

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED
(A company limited by guarantee)

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BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees

Hazel Tilbury, Chairman
Ian Walkom, Vice Chairman
Colin Regan, Council Nominee
Andy Finn
Richard Eldridge, Treasurer
Steven Swatton
Toni Shaw, Secretary
Sarah Spencer (appointed 15 May 2019)
Kevin Laing (appointed 15 May 2019)

Company registered number

05485349

Charity registered number

1113491

Registered office

The Aquadrome, Worting Road, Basingstoke, Hampshire, RG22 6PG

Senior management team

Jimmy Miller, Facility Manager Aquadrome
Alistair Argenti, Facility Manager Aquadrome
Victoria Waight, Facility Manager Tadley

Independent auditor

Crowe U.K. LLP, Aquis House, 49-51 Blagrove Street, Reading, Berkshire, RG1 1PL

Bankers

Royal Bank of Scotland, 19-23 Winchester Street, Basingstoke, Hampshire, RG21 7EE

NatWest, 3 London Street, Basingstoke, Hampshire, RG21 7NS

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Basingstoke & Deane Community Leisure Trust (the charity) for the year ended 31 March 2019 under the Companies Act 2006 and the Charities Act 2011. The relevant financial statements comply with the Companies Act 2006, the Charity's governing document and the relevant Statement of Recommended Practice (the Charities SORP (FRS 102)).

Structure, governance and management

CONSTITUTION

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 20 June 2005.

The charity is constituted under a Memorandum of Association dated 20 June 2005 and is a registered charity number 1113491

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The original Trustees were recruited from an advertisement in the local paper, further Trustees were referred by existing Trustees. Trustees are selected to bring a broad range of relevant experience and skills to the Trust. A third of the Trustees are put up for re-election at the Annual General Meeting of the Trust.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

All new Trustees will be provided with induction training by the Chairman of the Trust, and by the Contract Manager. Any new Trustees appointed in the period are given a full induction advising them of their obligations as a Trustee as well as a detailed explanation as to how the Trust and the agency agreement with Serco allow a full service to be provided. Basingstoke & Deane Borough Council provided training for the initial Trustees on their roles and responsibilities. It also provides a programme of training for staff and Trustees of voluntary organisations with Basingstoke Voluntary Action (BVA) which Trustees can attend as required.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

Strategic decisions are made by the Board which meets at least quarterly. The day to day operation of the services that are provided is delegated to the Contract Manager. Regular reviews of operating performance are conducted by the Trust. In addition the Board has held dedicated conference sessions to review strategy and policy objectives.

PAY POLICY

The Trust has an agency agreement with Serco Leisure Operating Ltd. The pay policy for the senior salaried staff at Serco is set out by the Serco Management at the beginning of each financial year. An overall percentage review level is set and factors are taken into account including but not limited to performance, market rates and retention risk. Annual performance appraisals are carried out in accordance with a published structure and timetable.

RISK MANAGEMENT

Contractual and financial risks to the Trust are controlled through the principal contracts under which the Trust operates. The terms of leases under which the Trust operates, and the agency agreements with the operator, protect the financial position of the Trust. Serco our managing agent is responsible for any operating loss. Regular monitoring of operational matters is carried out by the local council in conjunction with the Trust to ensure agreed key performance standards are complied with.

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The Trustees through their operating agent have carried out a risk assessment of their operations and will continue to monitor these on a regular basis. Principle risks are covered in detailed operating procedures and policies of our operating agent. We have reviewed these including their Risk Register and risk management plans and consider them robust. Biennial independent audits of Health and Safety arrangements are carried out and action plans maintained to address any concerns.

The Trust has reviewed its governance procedures and has instituted an annual cycle of reviews of all policies and procedures.

The Trust also recognises the need to keep current the skills and complement of Trustees.

Patronage

	2018/19	2019/20	% Change
Aquadrome	848,942	836,577	-2.5%
Tadley	495,951	522,397	5.3%
Golf Centre	50,511	68,446	+35%

Whole Contract: Covid 19 meant all the facilities were closed at closed of business on the 20th March. With this resulting in losing the last 11 days patronage compared to last year, it must be noted that patronage numbers were starting to fall for the entire month of March as customers started to become more and more concerned about Covid 19.

Aquadrome: Despite a 2.5% reduction overall against last year, if you look at the first three quarters compared to last year the patronage we saw a 5% increase. The last quarter in the year saw not only the effects of Covid 19, but also the full effect of the low-cost gym (which opened on 24th September. Swimming numbers for the two period followed a same pattern. An increase of 15,000 in 2019/20 compared to 2018/19. The final quarter saw a reduction in patronage numbers due the early closure in March and the Covid 19 affect from 1st March.

Tadley: Patronage for 2019/2020 cannot really be compared to 2018/2019 due to the gym which opened in December 2018. This resulted in us having a full year patronage in 2019/20, against only one quarter in 2018/19. This resulted in an increase in patronage of around 33,000 over the year. Swimming patronage dropped off in the final quarter of the 2019 /20 due to Covid.

Golf: Patronage for 2019/2020 cannot be compared to 2018/2019 due to the opening of adventure golf (opened fully in October 2018). Resulting in an increase of patronage of around 19,000 over the period. Both the driving range and pitch and putt usage is comparable over the two years, apart from the effect of Covid in the final period of 2019/20.

No of concessionary visits	Total
Low income	31,896
Disabled	1,467
60+	63,887

Note: reduction of 60+ (5,000) came in the last quarter of 2020 and is possibly an effect of the Covid-19.

Objectives and Activities

POLICIES AND OBJECTIVES

The Trust has been established for the benefit of the Basingstoke and Deane Borough area to

- Provide, procure or assist in the provision of facilities and services for recreational, sporting or other I

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- leisure time occupation in the interests of social welfare. Such facilities are provided to the public at large except that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services,
- Promote community participation in healthy recreation, and/or,
 - Such other charitable purposes beneficial to the community consistent with the objectives above as the Trustees shall in their absolute discretion determine (the 'objects').

The Trust currently manages three facilities on behalf of the community, the Basingstoke Aquadrome, Golf Centre & Tadley Pool (since January known as the Tadley Health and Fitness Centre). The facilities at the Aquadrome include 2 swimming pools, a lagoon with flumes, rapids and splash pools, gym with a fitness area with 130 stations, teen gym suitable for young people from age 13 to 16 & a health suite. The Golf Centre provides a par 3, 9 hole golf course and driving range and adventure golf course. The Tadley Pool provides a swimming pool, health suite and 45 station gym.

PUBLIC BENEFIT

The Trustees consider that the Charity satisfies the requirements of the Charities Act (2011) and its charitable purpose in that we provide access to healthy physical activities to the local community at a reasonable or subsidized cost. We also provide a variety of community initiatives/activities designed to encourage people from hard to reach groups and/or disadvantaged groups to access our facilities.

Special sessions are run for people aged 55+, schools including special schools, children and cardiac rehab. Free swimming is provided for people with disabilities and their carers, children aged 5 or under and talented athletes. An extensive programme of swimming lessons is provided for both children and adults.

The Trust's pricing policy is, pricing for participation, to ensure that people are not excluded by high charges. We have concessionary prices at 60% of the full prices for children and young people aged 19 or under (5 and under still free) and adults aged 60 or over. We have a special low income price of £1.40 per casual session or 20% of the full rate for people who are in receipt of one or more of the following: Income Support, Housing Benefit, Council Tax Benefit, Income Based Job Seekers allowance, and Pensions Credit.

In 2018/19 there were 106,983 visits from people taking advantage of concessions. These can be broken down as follows:

- 71,278 were 60+
- 33,218 low income
- 3,328 disabled

ACHIEVEMENTS OF OBJECTIVES

1. Promotion of participation in sport and physical activities

All participation figures had increase against the previous year, increase in both Tadley and Aquadrome swimming lessons numbers. Introduction of competitive Gala between bluefins swimming club and the Aquadrome swimming academy members. Increase in participation as a result of the opening of Tadley gym and Adventure golf.

2. Promotion initiatives such as prehab/rehab, cardio rehab, health checks and activities designed to improve mental health.

Exercise Referral

45 people completed our Exercise referral scheme over the March 2019-March 2020. Out of those 42 are now members with us or still exercising with us regularly. That is a success rate of 96%.

Green Gym

We are working in partnership with Basingstoke and Deane Borough Council by running sessions in the urban outdoor gym in the local area. The aim is to improve people activity level, whilst making the most of the lovely

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weather in a local green spaces area.

MIND Mental Health Drop in Sessions

Working in partnership with MIND to run a 12 week programme for people who may have reservations entering a gym facility to keep active. The programme consists of a meet and greet with the fitness instructors to discuss exercise and to gradually progress into participating in exercise regularly at the Aquadrome.

We have had 25 individuals take part in this drop-in session. All are still exercising with us and attending the drop-in sessions. Some individuals now have taken up memberships with us and attend both on their own and in the drop-in session.

Cardiac rehab

Our cardiac rehabilitation programme provides fully supervised sessions with a fully qualified cardiac rehab instructor if for those who have recently had a heart condition concern. Sessions are circuit based and include a variety of equipment varying from cardio vascular and weights.

Our rehab scheme has become highly successful with up to 240 visits in the last quarter below.

3. To work with partners to promote health and well being activities e.g. SPAA, Health and Wellbeing Partnership, Sports Awards and any others please. Did you do any work with schools?

- Contract Manager became Chairman of the SPAA in mid-2019.
- Worked with a number for schools to hold the inter school galas and disabled galas such as Dove house.
- Chair of the Trust is a member of the Health & Well-being Partnership and the Healthy Ageing Partnership

4. To use our funds to make a positive difference to people in the community. Give examples of community projects.

- Invested in Boditrax at Tadley, this has been used by around 15% of members. All encouraged to use as part of their initial induction.
- Investment in a number of roller banners to help promote the facilities. Investment in an annual brochure (5000 produced) which were distributed to various locations in the local community.
- Invested in a WATT bike for Tadley

5. To maintain the quality and environmental standards of the facilities under the management of the Trust. Can you provide stats on the use of utilities and anything you have done to reduce carbon footprint?

- Two new VSD fitted to our main circulation pumps of the lagoon were fitted in January.
- All utilities were turned down to a minimum during the closure period (March 20th – July 25th) resulting in an overall utility reduction of around 65% against previous year.

FINANCIAL REVIEW

Income for the period rose by 6% in comparison with 2018/19. This is commensurate with the initiatives pursued by the Trust during the period.

Expenditure increased by 4% compared to 2018/19. Further expenditure is planned on the continued enhancement of facilities as outlined in the objectives.

The overall result is a deficit in the year of £17,109. The Trustees continue to monitor financial performance on a regular basis.

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RESERVES POLICY

The trust has an agency agreement with Serco Leisure Operating Ltd for the operation of the services provided by the Trust; this agreement makes Serco liable for any deficit in the operating costs protecting the trust and its services and employees.

The policy of the Trust is to have at all times sufficient reserves to meet obligations not covered by this agreement. At the end of the reporting period, the Trust held free reserves of £109,056, no amount of these reserves is restricted. Of this amount, £20,000 is held as a general reserve to service any unforeseen requirements. No element of these reserves are restricted.

The balance is reviewed regularly and has historically been used to contribute to facility improvements and upgrades either in part or entirety. The balance is expected to be committed to new or existing projects in the 12 to 18 month period following the financial year end. There are no reserves that can only be realised by disposing of a fixed asset or programme related investment. The policy of the Trust is to ensure such reserves are held that any unforeseen expenditure requirements in the course of normal trading can be addressed either in full or in part with aid of funding from other parties.

PLANS FOR THE FUTURE

Trust Objectives 2020/21

1. To promote participation in sport and physical activities
2. To promote initiatives such as prehab/rehab, cardio rehab, health checks and activities designed to improve mental health
3. To work with partners to promote health and wellbeing activities
4. To use our funds to make a positive difference to people in the community
5. To maintain the quality and environmental standards of the facilities under the management of the Trust
6. To open and operate all facilities according to government advice in place at the time

GOING CONCERN

In their assessment of going concern the Trustees have considered the current and developing impact on the business as a result of the Covid-19 virus. This has had a significant, immediate impact on the company's operations, including closure of all trading outlets during lockdown periods. At the present time it is not clear how long the current circumstances are likely to last and what the long-term impact will be. The Trustees continue to regularly update the annual forecasts and cash flows based on changing estimates of the impact of the current crisis. They have undertaken a range of actions to ensure that they have sufficient capacity in place to meet operating cash requirements for the foreseeable future. These actions include discussions with Basingstoke & Deane Borough Council on the availability of financial support, taking full advantage of the UK COVID Job Protection Scheme to furlough staff, and any other government support. The Trustees continue to monitor the current situation and as at the date of the signing of these accounts the information used to forecast the future viability is based on a set of up to date robust assumptions based on government guidelines. Having regard to the above, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements, but, recognise that there is a material uncertainty as to whether the company can continue as a going concern in the event that the reopening date of 12 April 2021, as set by the government guidelines for indoor leisure facilities, is delayed and it is also unclear at what capacity the business will operate once reopened.

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DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Crowe UK LLP have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report, incorporating the Strategic report, was approved by the Trustees,, in their capacity as company directors, on 25 March 2021 and signed on their behalf by:



Richard Eldridge, Treasurer
Trustee

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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees (who are also directors of Basingstoke & Deane Community Leisure Trust Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASINGSTOKE & DEANE COMMUNITY
LEISURE TRUST LIMITED**

Opinion

We have audited the financial statements of Basingstoke & Deane Community Leisure Trust Limited (the 'charitable company') for the year ended 31 March 2020 set out on pages 12 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

Material uncertainty related to going concern

We draw attention to note 1.3 in the financial statements, which indicates that the continuing effects of the Covid-19 pandemic are unknown but could have an enduring or significant impact on the charity's operations. As stated in note 1.3, these events or conditions, along with the other matters as set forth in note 1.3 indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED

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 Auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASINGSTOKE & DEANE COMMUNITY
LEISURE TRUST LIMITED**

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

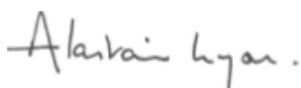
Auditor's responsibilities for the audit of the financial statements

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 an Auditor's report 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.

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 Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL
Date: 26 March 2021

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

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Charitable activities	4	4,170,733	-	4,170,733	3,893,682
Investments		115	-	115	63
Other income	3	-	12,160	12,160	11,500
Total income		4,170,848	12,160	4,183,008	3,905,245
Expenditure on:					
Charitable activities		4,187,957	12,160	4,200,117	4,035,832
Total expenditure	5	4,187,957	12,160	4,200,117	4,035,832
Net expenditure before other recognised gains and losses		(17,109)	-	(17,109)	(130,587)
Net movement in funds		(17,109)	-	(17,109)	(130,587)
Reconciliation of funds:					
Total funds brought forward		320,069	-	320,069	450,656
Total funds carried forward		302,960	-	302,960	320,069

The notes on pages 15 to 25 form part of these financial statements.

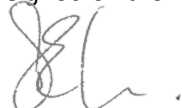
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REGISTERED NUMBER: 05485349

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	8		193,904		187,114
Current assets					
Stocks	9	19,266		13,966	
Debtors	10	358,140		117,312	
Cash at bank and in hand		508,427		787,000	
			885,833		918,278
Creditors: amounts falling due within one year	11	(776,777)		(785,323)	
Net current assets			109,056		132,955
Net assets			302,960		320,069
Charity Funds					
Unrestricted funds	12		302,960		320,069
Total funds			302,960		320,069

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 25 March 2021 and signed on their behalf, by:



Richard Eldridge, Treasurer

The notes on pages 15 to 25 form part of these financial statements.

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	14	<u>(201,236)</u>	<u>71,136</u>
Cash flows from investing activities:			
Interest		115	63
Purchase of tangible fixed assets		<u>(77,452)</u>	<u>(14,876)</u>
Net cash used in investing activities		<u>(77,337)</u>	<u>(14,813)</u>
Change in cash and cash equivalents in the year		(278,573)	56,323
Cash and cash equivalents brought forward		<u>787,000</u>	<u>730,677</u>
Cash and cash equivalents carried forward	15	<u><u>508,427</u></u>	<u><u>787,000</u></u>

The notes on pages 15 to 25 form part of these financial statements.

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

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basingstoke & Deane Community Leisure Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Basingstoke & Deane Community Leisure Trust Limited constitutes a public benefit entity as defined by FRS 102.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

In their assessment of going concern the Trustees have considered the current and developing impact on the business as a result of the Covid-19 virus. This has had a significant, immediate impact on the company's operations, including closure of all trading outlets during lockdown periods. At the present time it is not clear how long the current circumstances are likely to last and what the long-term impact will be. The Trustees continue to regularly update the annual forecasts and cash flows based on changing estimates of the impact of the current crisis. They have undertaken a range of actions to ensure that they have sufficient capacity in place to meet operating cash requirements for the foreseeable future. These actions include discussions with Basingstoke & Deane Borough Council on the availability of financial support, taking full advantage of the UK COVID Job Protection Scheme to furlough staff, and any other government support. The Trustees continue to monitor the current situation and as at the date of the signing of these accounts the information used to forecast the future viability is based on a set of up to date robust assumptions based on government guidelines. Having regard to the above, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements, but, recognise that there is a material uncertainty as to whether the company can continue as a going concern in the event that the reopening date of 12 April 2021, as set by the government guidelines for indoor leisure facilities, is delayed and it is also unclear at what capacity the business will operate once reopened.

1.4 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED
(A company limited by guarantee)

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

1. Accounting Policies (continued)

1.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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

1. Accounting Policies (continued)

1.7 Tangible fixed assets and depreciation

All assets, with the exception of leasehold improvements, costing more than £1,000 are capitalised.

Leasehold improvements are not capitalised as all facilities are owned by Basingstoke and Deane Borough Council and, therefore, any benefit derived from the improvements is not enjoyed by the Trust.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 3 - 5 years straight line
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1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. Accounting Policies (continued)

1.13 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.15 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.17 Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, which are described in note 1. Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The trustees consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

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

2. Net income/(expenditure)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets:		
- owned by the charity	70,662	58,030
Auditor's remuneration - audit	11,450	11,100
	<u>82,112</u>	<u>69,130</u>

During the year, no Trustees received any remuneration (2019 - £NIL).

3. Other income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Grants receivable	-	12,160	12,160	11,500
	<u>-</u>	<u>12,160</u>	<u>12,160</u>	<u>11,500</u>
<i>Total 2019</i>	<u>-</u>	<u>11,500</u>	<u>11,500</u>	

4. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Leisure centre and pool expenses	4,170,733	-	4,170,733	3,893,682
	<u>4,170,733</u>	<u>-</u>	<u>4,170,733</u>	<u>3,893,682</u>
<i>Total 2019</i>	<u>3,893,682</u>	<u>-</u>	<u>3,893,682</u>	

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Analysis of Expenditure by expenditure type

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total 2020 £	<i>Total 2019 £</i>
Leisure centre and pool expenses	1,984,143	71,265	2,144,709	4,200,117	<i>4,035,832</i>
<i>Total 2019</i>	<i>1,903,250</i>	<i>58,030</i>	<i>2,074,552</i>	<i>4,035,832</i>	

Included within other costs are governance costs of £16,974 (2019: £12,973).

6. Staff costs

Staff costs were as follows:

	2020 £	<i>2019 £</i>
Wages and salaries	1,851,524	<i>1,756,953</i>
Social security costs	99,874	<i>97,919</i>
Other pension costs	32,745	<i>48,378</i>
	1,984,143	<i>1,903,250</i>

The average number of persons employed by the company during the year was as follows:

2020 No.	<i>2019 No.</i>
206	<i>183</i>

No employee received remuneration amounting to more than £60,000 in either year.

During the year remuneration and benefits received by key management personnel totalled £93,881 (2019: £113,690).

7. Trustees' remuneration

The highest paid Trustee received remuneration of £NIL (2019 - £NIL).

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

8. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2019	573,078
Additions	77,452
At 31 March 2020	<u>650,530</u>
Depreciation	
At 1 April 2019	385,964
Charge for the year	70,662
At 31 March 2020	<u>456,626</u>
Net book value	
At 31 March 2020	<u>193,904</u>
At 31 March 2019	<u>187,114</u>

9. Stocks

	2020 £	2019 £
Finished goods and goods for resale	<u>19,266</u>	<u>13,966</u>

10. Debtors

	2020 £	2019 £
Trade debtors	157,815	53,402
Other debtors	181,995	49,925
Prepayments and accrued income	18,330	13,985
	<u>358,140</u>	<u>117,312</u>

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

11. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	£	£
Trade creditors	48,697	<i>43,242</i>
Other taxation and social security	165,007	<i>28,785</i>
Accruals and deferred income	563,073	<i>713,296</i>
	<hr/> 776,777 <hr/>	<hr/> <i>785,323</i> <hr/>

Deferred income totalling £134,798 (2019: £167,537) represents membership income received in advance.

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds	320,069	4,170,848	(4,187,957)	302,960
Restricted funds				
Council grants	-	12,160	(12,160)	-
Total of funds	320,069	4,183,008	(4,200,117)	302,960

The restricted fund is made up of a grant received from Basingstoke and Deane Borough Council and represents monies to be spent on annual governance costs and the legal costs associated with the management contract.

Statement of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
General Funds	450,506	3,893,745	(4,024,182)	320,069
Restricted funds				
Council grants	150	11,500	(11,650)	-
Total of funds	450,656	3,905,245	(4,035,832)	320,069

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	193,904	-	193,904
Current assets	885,833	-	885,833
Creditors due within one year	(776,777)	-	(776,777)
	<u>302,960</u>	<u>-</u>	<u>302,960</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	187,114	-	187,114
Current assets	918,278	-	918,278
Creditors due within one year	(785,323)	-	(785,323)
	<u>320,069</u>	<u>-</u>	<u>320,069</u>

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net expenditure for the year (as per Statement of Financial Activities)	(17,109)	(130,587)
Adjustment for:		
Depreciation charges	70,662	58,030
Dividends, interest and rents from investments	(115)	(63)
(Increase)/decrease in stocks	(5,300)	5,683
Increase in debtors	(240,828)	(3,636)
(Decrease)/increase in creditors	(8,546)	141,709
Net cash (used in)/provided by operating activities	<u>(201,236)</u>	<u>71,136</u>

15. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	508,427	787,000
Total	<u>508,427</u>	<u>787,000</u>

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

16. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £32,745 (2019: £48,378).

17. Post balance sheet events

In December 2019, a novel strain of coronavirus surfaced, and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020 and resulted in a UK lockdown from March 2020. With the pandemic ongoing the extent to which the coronavirus may impact business activity or investment results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

18. Controlling party

The charity is considered to be controlled by its board of trustees.