

**SOUTHWELL LEISURE CENTRE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Southwell Leisure Centre
Trustees' Report and Unaudited Financial Statements
For The Year Ended 31 March 2023

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**Southwell Leisure Centre
Company Information
For The Year Ended 31 March 2023**

Accountants

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

**Southwell Leisure Centre
Charity No. 1189114
Trustees' Report For The Year Ended 31 March 2023**

The treasurer presents his report and the financial statements for the year ended 31 March 2023.

Trustees

The Trustees who held office during the year were as follows:

R. Blaney (Chair)
P. Harris (Vice Chair)
D. Martin
P. Rainbow
R. Jackson
J. Lightwood
B. Laughton
J. Lee
P. Scorer

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Chairman of the Trustees

**Southwell Leisure Centre
Accountant's Report
For The Year Ended 31 March 2023**

This report is made to the trustees in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the trustees the financial statements that we have been engaged to compile, to report to the trustees that we have done so, and to state those matters that we have agreed to state to them in this 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 Company and the Company's trustees for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Charities Act 2011. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Date

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

**Southwell Leisure Centre
Income and Expenditure Account
For The Year Ended 31 March 2023**

	Notes	2023 £
TURNOVER		2,863
GROSS SURPLUS		2,863
Administrative expenses		(3,478)
Other operating income		224
OPERATING DEFICIT AND DEFICIT FOR THE FINANCIAL YEAR		(391)

The notes on pages 6 to 7 form part of these financial statements.

**Southwell Leisure Centre
Balance Sheet
As At 31 March 2023**

			2023
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4		2,609,200
			2,609,200
CURRENT ASSETS			
Cash at bank and in hand		3,087	
		3,087	
Creditors: Amounts Falling Due Within One Year	5	(3,478)	
NET CURRENT ASSETS (LIABILITIES)			(391)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,608,809
NET ASSETS			2,608,809
RESERVES			
Revaluation reserve	6		2,609,200
Income and Expenditure Account			(391)
MEMBERS' FUNDS			2,608,809

On behalf of the board

Date

The notes on pages 6 to 7 form part of these financial statements.

**Southwell Leisure Centre
Notes to the Financial Statements
For The Year Ended 31 March 2023**

1. General Information

Southwell Leisure Centre is a registered charity (Charity number 1189114). The registered office is:
Nottingham Road,
Southwell,
Notts,
NG25 0LG

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

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

3. Average Number of Employees

Average number of employees, including Trustees, during the year was as follows:

4. Tangible Assets

	Land & Property		
	Freehold	Leasehold	Total
	£	£	£
Cost			
As at 1 April 2022	4,070,000	330,000	4,400,000
As at 31 March 2023	4,070,000	330,000	4,400,000
Depreciation			
As at 1 April 2022	1,628,000	-	1,628,000
Provided during the period	162,800	-	162,800
As at 31 March 2023	1,790,800	-	1,790,800
Net Book Value			
As at 31 March 2023	2,279,200	330,000	2,609,200
As at 1 April 2022	2,442,000	330,000	2,772,000

Southwell Leisure Centre
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Creditors: Amounts Falling Due Within One Year

	2023
	£
Trade creditors	2,276
Other creditors	2
Accruals and deferred income	1,200
	<hr/> 3,478 <hr/>

6. Reserves

	Revaluation Reserve
	£
As at 1 April 2022	2,772,000
Transfer to profit and loss	(162,800)
As at 31 March 2023	<hr/> 2,609,200 <hr/>

Southwell Leisure Centre
Detailed Income and Expenditure Account
For The Year Ended 31 March 2023

	2023	
	£	£
TURNOVER		
Compensation		150
Grants and subsidies received		2,713
		<hr/>
		2,863
GROSS SURPLUS		2,863
Administrative Expenses		
Insurance	280	
Printing, postage and stationery	2	
Accountancy fees	1,200	
Legal fees	1,996	
	<hr/>	(3,478)
Other Operating Income		
NatWest balance b/f	224	
	<hr/>	224
OPERATING DEFICIT AND DEFICIT FOR THE FINANCIAL YEAR		<hr/> <hr/> (391)