

Kidlington Recreational Trust
Financial Statements
Year Ended 5th April 2021

Kidlington Recreational Trust
Profit and Loss Account
Year Ended 5th April 2021

	2021	2020
Income		
Recreational Trust income	81,186	24,604
Parkhill income	3,914	8,273
Gross Profit/(Loss)	85,100	32,877
Other Income		
Interest received	10	39
Total Income	85,110	32,916
Expenditure		
Rates	0	1,126
Water	73	711
Insurance	4,813	4,774
General maintenance	1,234	310
Tree work	1,470	0
Grants	32,923	4,005
Printing, post and stationery	17	16
Wages	2,400	2,400
Legal and professional	0	0
Accountancy	130	120
Grounds Maintenance Plan	9,314	8,674
Parkhill expenditure	5,594	9,089
Total Expenditure	57,968	31,225
Net Profit/(Loss)	27,142	1,691

KIDLINGTON RECREATIONAL TRUST
Balance Sheet
Y/e 5th April 2021

Current Assets	2021	2020
Current Account	35,377.69	10,260.64
Tracker Account	24,534.28	22,509.00
	<u>59,911.97</u>	<u>32,769.64</u>
 Equity		
B/Fwd	32,769.64	31,078.83
Profit/Loss for the year	27,142.33	1,690.81
	<u>59,911.97</u>	<u>32,769.64</u>

KRT – TREASURER’S REPORT 2020/2021

The Trust has come through the past year in a reasonable position – the £8,750 loss of rent at Yarnton Rd has been covered by business rate grants issued by the Government in April 2020, the Trust was able to claim £10k for each of the 4 pavilions on which it pays business rates. In addition a Sport England grant of £2k was received and the Trust was able to provide help to member clubs by purchasing social distancing signage, £599, and covering the cost of annual ground maintenance; KYFC and GCFC would usually contribute £2,500 and £2,450 respectively, but this was waived.

The Nursery at Parkhill closed from April, but was able to reopen in September and £3,914 rent was received. Henrietta Ussher asked me to pass on her thanks to the trustees for their support during this difficult time.

There was a loss of £1,680 income over expenditure at the Parkhill site.

The Government announced business support grants to cover the enforced closure of leisure facilities in the lockdown period, the Trust was able to claim on behalf of the Clubs and £10,717 each was received for Kidlington FC, Kidlington Youth FC and Garden City FC – a business re-start grant has also been applied for, if successful this could be an additional £8k for each club.

There has been less maintenance as the buildings remained closed. Kidlington FC were able to carry out work on the car park and replace the fascia boards at Yarnton Road, the Parish Council supported the project with £900 and the trust added a top up of £200. Additional verti-draining took place at Orchard rec, £450 and the swale was cleared of undergrowth to improve drainage and the fencing repaired, £970.

Although the year ahead looks promising, it remains uncertain how quickly the leisure industry will recover and the Trust will need to decide on what additional support can be provided.

The grants received and Trust reserves have covered the losses this year, and £40,954 has been retained to carry forward to 2021/22

In addition the contingency maintenance fund holds £4,400.

Reserves available for grant funding:

Available April 2020	£15,123	- Loss of rent at Yarnton Rd	£8,750
+ Bank interest 2020/21	£10	- Loss at Parkhill	£1,680
+ Covid grants 2020/21	£42,000	- Grants paid out	£799
		- Loss of GMP contribution	£4,950

Total available grant Fund April 2021 - £40,954

Contingency available for maintenance

Available April 2020	£4,400
New addition 2020/21	£0

Total Contingency Fund - £4,400