

Registered number: 01092545
Charity number: 308189

**FOLKESTONE SPORTS CENTRE TRUST
LIMITED**
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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FOLKESTONE SPORTS CENTRE TRUST LIMITED

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FOLKESTONE SPORTS CENTRE TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees	P Gardner, Trustee G Hibbert, Trustee A Mackie, Trustee L Mayatt, Trustee L Smith, Trustee R Stearn, Trustee D Timmins, Trustee A White, Trustee
Company registered number	01092545
Charity registered number	308189
Registered office	Radnor Park Avenue Folkestone Kent CT19 5HX
Independent auditors	Magee Gammon Corporate Limited Henwood House Henwood Ashford Kent TN24 8DH
Bankers	National Westminster Bank PLC Europa House 49 Sandgate Road Folkestone Kent CT20 1RU
Solicitors	Frederic Hall York House 32 Cheriton Road Folkestone Kent CT20 2UR

FOLKESTONE SPORTS CENTRE TRUST LIMITED

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

The chairman presents his statement for the year.

The Trust continues to provide excellent sports and leisure facilities and is both proactive and reactive to the changing needs of the community we serve. More and more, the Trust provides health and well-being activities and in particular this year, has worked with national and local agencies to support mental health and loneliness, thanks to a grant from National Lottery for a Fit Together project which has recently been extended thanks to additional funding from an application to the KCC Covid-19 Grant Fund. Special thanks also goes to Isabel Woodroffe for her valuable expertise and assistance.

Having agreed with Hawkinge Town council to take over the operation of Hawkinge Community Centre on behalf of HTC this has formed an additional extension / annex to FSCT and will continue to assist in our aims for the district.

Planning delays to the proposed Outdoor Activities has impacted on expected income, but finally the facility has opened and it is proving to be a great attraction along with the refurbished Ski slope and Reception formally opened in July 2021.

Expenditure has once again been impacted by increases in the Minimum Wage but we can only live with these increases and manage our finances as best we can as a result.

The Covid -19 Pandemic has caused enormous challenges to the Trust, the furlough scheme enabled us to furlough the majority of our staff on reduced incomes but we are now returning to normality and utilising our staff fully again and have reopened all facilities, customers are returning as confidence grows and many have supported us completely through these unprecedented times, morally and financially.

The Trustees will continue to assess activities and in particular the contribution made by the Trading Subsidiary

As always, one of the Trust's greatest assets is its Manager and staff, who despite a difficult year have continued to work professionally and with passion, and after serving the local community for over 50 years we are resolute in our determination to continue doing so for some time to come.



.....
P Gardner

Date: 17th December 2021

FOLKESTONE SPORTS CENTRE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Company for the year from 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal activity of the Charity is to promote, manage, provide or to assist in leisure activities for the instruction in sports, games, recreation or other leisure time activity within or in connection with the area of the District of Folkestone and its neighbourhood.

The Charity, through its Trustees, holds all the share capital of Folkestone Sports Centre Limited, a company originally incorporated to manage and operate a bar and restaurant within the Sports Centre in support of the activities of the Centre and the benefit and enjoyment of the users of the Centre.

The Memorandum of Association requires that all income and property of the Charity be applied towards the promotion and furtherance of the objectives of the Charity and that no portion thereof shall be paid to members by way of dividends or return of capital and no director or Trustee shall be appointed to a salaried office of the Charity and may only receive remuneration for services rendered to the Charity with the prior written consent of the Charity Commission.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The strategy consistently adopted by the Charity to meet its aims and objectives has been the investment in and the maintenance and operation of a sports centre occupying over 11 acres in the Borough of Folkestone. The centre is designed around the provision of swimming and learner pools, a fitness centre, squash courts and a sports hall indoors with tennis, MUGA, skiing and footgolf being the main outdoor facilities along with the recent addition of the Skywalk facility.

The Borough of Folkestone and latterly its successor, Folkestone & Hythe District Council, have regularly assisted the Charity and indeed until 15 January 2005 held one half of the share capital and appointed one half of the authorised directorate. The local authority has regularly provided, and continues to provide an annual grant towards operating costs in addition to capital contributions from time to time to meet specific liabilities.

Under normal circumstances the centre is open on average 358 days per year and in addition to bookings from individuals, the directors have encourage use by corporate bodies and a network of sporting clubs running within the umbrella of the centre.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

c. Main activities undertaken to further the Company's purposes for the public benefit

Through the principal activities of the Charity, the Trust aims to support the improvement of the health and well-being of the community, through affordable exercise activities. Working with schools, health professionals, social services and other external agencies, including those who work with adults and young people with learning and physical disabilities, the Trust is able to support those for whom access is prohibitive, either through financial or transport constraints.

The Trust's staff and volunteers work closely with those suffering Mental Health issues and the effects of loneliness, using the power of exercise and the benefits of social interaction, to improve their Self-esteem and confidence, empowering them to become more self-sufficient.

The Charity also supports young people and families at risk, who are financially assisted by the NHS to improve their well-being, and works closely with the Youth Offending Team to give alternative behaviour patterns to young people on probation. As with adults within the community, the Trust has been proactive in supporting children through trauma and in particular the anxiety of the transition into Secondary School education and adulthood.

The Trust gives free access to those striving to improve their natural ability at sports, and those demonstrating talent and excellence, working towards county, national or international aspirations.

Without the facilities of the Trust, there would be a large proportion of the population of Folkestone and surrounding areas who would not be able to enjoy the sports, fitness and social activities which should be the entitlement of every person.

d. Covid – 19 Pandemic

The enforced lockdown from 20th March 2020 resulted in that there was no income generated from that date until 25th July 2020, and then further lockdown periods and Tier 4 restrictions meant that the income from the Centre suffered financial losses during this period.

Several successful, substantial funding bids, together with financial support through the Furlough Scheme payments for staff and grants from the Local Authority enabled the Trust to continue to pay statutory costs.

Grateful thanks to the Charity Bank for permitting payment holidays.

Having exhausted all Grant options, the Trust with financial advice, took a RRLF loan for £200k together with a £50k grant from SIB. Loan repayments commence in February 2022.

A vital on-line presence was maintained with our most vulnerable clients ensuring that the Social Impact Work that had been so successful in previous years was still available to them.

Folkestone's Centre continued to support the local community where possible, with several sessions of Blood Donations being held whilst the Centre was closed for normal business.

While the operation at Hawkinge Community Centre ceased entirely the premises were utilized as a A-symptomatic Testing Centre, which generated much needed income.

e. Hawkinge Community Centre (HCC)

During the last two years under the FSC Trust's management, HCC has been utilised as a facility for Cardiac Rehabilitation to be undertaken and as a Covid test centre recently, this is a great asset to the local community and beyond.

During the Covid period staff worked tirelessly to clean and improve the facility with the benefit to the Trust financially of the testing facility. Now coming out of the Covid restrictions we are starting to benefit from the full program of sport and leisure facilities, we are currently in discussion with Hawkinge Town Council with regard to changing use of areas within HCC to create a small Fitness Centre for the benefit of the community and of financial benefit to the Trust.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Main achievements of the Company

The Trust continues to evaluate each activity to ensure that the facilities are providing the best to meet the community's needs, and that those activities are financially viable to deliver.

The Trust continues to provide Health referrals to exercise programs, including cardiac and stroke rehabilitation, supporting those with limited mobility, disability and learning disabilities, often at the expense of the Trust. With the move to more and more Social Impact benefit being required of the third sector, the Trust must look to improved funding support from statutory bodies in order to continue to achieve the targeted outcomes.

b. Review of activities

During the year the Trust sold a portion of the land at Radnor Park. The funds received were used to develop the high ropes activity frame.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trust reserve policy is to hold a level of 5 – 7% on reserve.

Structure, governance and management

a. Constitution

Folkestone Sports Centre Trust Limited is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

The new SkyWalk facility and refurbished Snowsports provisions became operational and are generating additional income although this is not expected to achieve the originally forecasted level as yet due to the opening date having been delayed beyond the original plan.

Recovery of regular membership payments is not expected until the 2nd half of 2021-22 and the improvements / renewal of Cardiac Gym Equipment it is hoped will increase membership and allow the opening of a Gym at HCC.

These are still difficult uncertain times but we will focus on our strengths of providing 1st class facilities and customer service.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Directors' Interests

The Directors' interests in shares of the Company are as follows:

<u>Ordinary shares of £1 each</u>	<u>At 31 March 2021</u>	<u>At 31 March 2020</u>
P Gardner	12	12
G Hibbert	11	11
A Mackie	11	11
L Smith	11	11
D Timmins	11	11
L Mayatt	11	11
R steam	11	11
A White	11	11

The remaining 11 shares are held by non-director RWR Pocock.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 period. 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 Group and the Company and of their incoming resources and application of resources, including their income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 group'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 group's auditors are aware of that information.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Auditors

The auditors, Magee Gammon Corporate Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 16 December 2021 and signed on their behalf by:


.....
P Gardner - Trustee

FOLKESTONE SPORTS CENTRE TRUST LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLKESTONE SPORTS CENTRE TRUST LIMITED

Opinion

We have audited the financial statements of Folkestone Sports Centre Trust Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. 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 Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's 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 and the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLKESTONE SPORTS CENTRE TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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.

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

FOLKESTONE SPORTS CENTRE TRUST LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLKESTONE SPORTS CENTRE TRUST LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company, we have considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management incentives and opportunities for fraudulent manipulation of the financial statements including management override, and considered that the principal risk was related to the posting of inappropriate journal entries to improve the result before tax for the year.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

Procedures performed by the audit team included:

- Discussions with management regarding known or suspected instances of non-compliance with laws and regulations;
- Evaluation of controls designed to prevent and detect irregularities; and
- Assessing journal entries as part of our planned audit approach.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all of our audits we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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 Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLKESTONE SPORTS CENTRE TRUST
LIMITED (CONTINUED)



Magee Gammon Corporate Limited

Henwood House
Henwood
Ashford
Kent
TN24 8DH

13 January 2022

Magee Gammon Corporate Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	Total funds 2020
Income from:					
Donations and legacies	3	126,362	859,145	985,507	192,581
Charitable activities	4	-	334,229	334,229	1,300,929
Other trading activities	5	-	14,057	14,057	181,157
Investments	6	-	4,200	4,200	-
Other income	7	364,203	47,874	412,077	-
Total income		490,565	1,259,505	1,750,070	1,674,667
Expenditure on:					
Raising funds		16,759	77,743	94,502	208,516
Charitable activities	8	32,908	1,251,549	1,284,457	1,604,959
Total expenditure		49,667	1,329,292	1,378,959	1,813,475
Net income/(expenditure)		440,898	(69,787)	371,111	(138,808)
Transfers between funds	20	(367,609)	367,609	-	-
Net movement in funds		73,289	297,822	371,111	(138,808)
Reconciliation of funds:					
Total funds brought forward		574,766	276,168	850,934	989,742
Net movement in funds		73,289	297,822	371,111	(138,808)
Total funds carried forward		648,055	573,990	1,222,045	850,934

The notes on pages 16 to 33 form part of these financial statements.

FOLKESTONE SPORTS CENTRE TRUST LIMITED
REGISTERED NUMBER: 01092545

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021	2020
Fixed assets			
Tangible assets	13	2,110,485	1,880,585
		2,110,485	1,880,585
Current assets			
Stocks	15	5,125	9,756
Debtors	16	76,179	179,093
Cash at bank and in hand		219,952	8,189
		301,256	197,038
Creditors: amounts falling due within one year	17	(97,806)	(314,806)
Net current assets / liabilities		203,450	(117,768)
Total assets less current liabilities		2,313,935	1,762,817
Creditors: amounts falling due after more than one year	18	(1,091,890)	(911,883)
Total net assets		1,222,045	850,934
Charity funds			
Restricted funds	20	648,055	574,766
Unrestricted funds	20	573,990	276,168
Total funds		1,222,045	850,934

The financial statements were approved and authorised for issue by the Trustees on 16 December 2021 and signed on their behalf by:

P. F. Gardner

P. F. GARDNER - TRUSTEE

The notes on pages 16 to 33 form part of these financial statements.

FOLKESTONE SPORTS CENTRE TRUST LIMITED
REGISTERED NUMBER: 01092545

COMPANY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021	2020
Fixed assets			
Tangible assets	13	2,110,485	1,880,585
Investments	14	2	2
		2,110,487	1,880,587
Current assets			
Stocks	15	5,000	5,511
Debtors	16	88,263	179,005
Cash at bank and in hand		217,236	2,181
		310,499	186,697
Creditors: amounts falling due within one year	17	(94,097)	(304,467)
Net current assets / liabilities		216,402	(117,770)
Total assets less current liabilities		2,326,889	1,762,817
Creditors: amounts falling due after more than one year	18	(1,091,890)	(911,883)
Total net assets		1,234,999	850,934
Charity funds			
Share capital	20	100	100
Restricted funds	20	656,055	574,766
Unrestricted funds	20	578,844	276,068
Total funds		1,234,999	850,934

The financial statements were approved and authorised for issue by the Trustees on 16 December 2021 and signed on their behalf by: *P. F. Gardner* P. F. GARDNER - TRUSTEE

The notes on pages 16 to 33 form part of these financial statements.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
Cash flows from operating activities		
Net cash used in operating activities	384,662	75,657
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	8,000	-
Purchase of tangible fixed assets	(333,239)	(23,811)
Net cash used in investing activities	(325,239)	(23,811)
Cash flows from financing activities		
Cash inflows from new borrowing	200,000	-
Repayments of borrowing	-	(34,715)
Interest paid	(30,535)	(60,582)
(Increase)/decrease in stocks	4,631	(110)
Net cash provided by/(used in) financing activities	174,096	(95,407)
Change in cash and cash equivalents in the year	233,519	(43,561)
Cash and cash equivalents at the beginning of the year	(13,567)	29,994
Cash and cash equivalents at the end of the year	219,952	(13,567)

The notes on pages 16 to 33 form part of these financial statements

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Folkestone Sports Centre Trust Limited is a private, limited company by shares, incorporated in England and Wales. The company registration number is 01092545.

The registered office address is Radnor Park Avenue, Folkestone, Kent, CT19 5HX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Folkestone Sports Centre 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees confirm that at the time of approving the financial statements, there is reasonable expectation that the Charity had adequate resources to continue in operational existence for the foreseeable future. In arriving at this conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, and the Charity's reserves position. Since the significance of the economic impacts of Covid-19 outbreak have become apparent, the Trustees have reviewed in detail the Charity's position and the appropriate basis on which to prepare the financial statements.

The Trustees anticipate that there will be significant adverse impacts on many income streams. The full impact of the Covid-19 outbreak cannot presently be estimated to any certainty, but the stress testing of the Charity's financial position has satisfied the Trustees that it has adequate reserves and mitigation strategies available to deal with the impact of the outbreak as it continues to unfold. The Trustees recognise that 2022 will be a challenging year and have recast the budget accordingly while assessing what further actions can be taken if needs be. They have concluded that it remains appropriate to prepare financial statements of the Charity on the going concern basis.

2.3 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.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as below.

Depreciation is provided on the following bases:

Freehold land	- Nil
Freehold buildings & improvements	- 2.5% or 10% straight line
Plant and mechanical equipment	- 10% reducing balance
Fixtures, fittings and equipment	- 20% reducing balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 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.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 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 in the Consolidated statement of financial activities as a finance cost.

2.11 Financial instruments

The Group 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.

2.12 Pensions

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

2.13 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 Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group 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.

Investment income, gains and losses are allocated to the appropriate fund.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from donations and legacies

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	Total funds 2020
Donations				
Donations	60,000	3,305	63,305	2,242
Grants				
SDC - Annual grant	-	148,700	148,700	150,000
Forest School	-	-	-	1,155
Fit Together	29,320	-	29,320	24,100
CJRS grant	-	455,782	455,782	15,084
Utilities	10,000	-	10,000	-
Fit 4 Keyworkers	1,000	-	1,000	-
Ski project	4,342	-	4,342	-
HCC capital works	21,700	-	21,700	-
National lottery	-	60,000	60,000	-
Folkestone Hythe District Council	-	139,945	139,945	-
Subtotal detailed disclosure	126,362	807,732	934,094	192,581
Insurance claim	-	51,413	51,413	-
Subtotal	-	51,413	51,413	-
	126,362	859,145	985,507	192,581
<i>Total 2020</i>	<i>25,255</i>	<i>167,326</i>	<i>192,581</i>	

4. Income from charitable activities

	Unrestricted funds 2021	Total funds 2021	Total funds 2020
Admission and membership fees	334,229	334,229	1,300,929
	334,229	334,229	1,300,929
<i>Total 2020</i>	<i>1,300,929</i>	<i>1,300,929</i>	

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021	Total funds 2021	<i>Total funds 2020</i>
Advertising revenue	280	280	2,140
Turnover of trading subsidiary	13,777	13,777	179,017
	<u>14,057</u>	<u>14,057</u>	<u>181,157</u>
<i>Total 2020</i>	<u>181,157</u>	<u>181,157</u>	

6. Investment income

	Unrestricted funds 2021	Total funds 2021	<i>Total funds 2020</i>
Rent received	4,200	4,200	-
	<u>4,200</u>	<u>4,200</u>	<u>-</u>

7. Other incoming resources

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	<i>Total funds 2020</i>
Other operating income	-	47,874	47,874	-
Profit on disposal of asset	364,203	-	364,203	-
	<u>364,203</u>	<u>47,874</u>	<u>412,077</u>	<u>-</u>

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	Total funds 2020
Charitable activities	32,908	1,251,549	1,284,457	1,604,959
<i>Total 2020</i>	30,274	1,574,685	1,604,959	

9. Analysis of expenditure by activities

	Activities undertaken directly 2021	Support costs 2021	Total funds 2021	Total funds 2020
Charitable activities	894,033	390,424	1,284,457	1,604,959
<i>Total 2020</i>	1,213,732	391,227	1,604,959	

Analysis of direct costs

	Activities 2021	Total funds 2021	Total funds 2020
Wages and salaries	612,764	612,764	830,919
Depreciation	95,376	95,376	83,366
Staff costs	108	108	7,244
Light and heat	129,365	129,365	170,485
Cleaning and water rates	29,364	29,364	49,618
Property equipment and repairs and renewals	27,056	27,056	72,100
	894,033	894,033	1,213,732
<i>Total 2020</i>	1,213,732	1,213,732	

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021	Total funds 2021	Total funds 2020
Wages & Salaries	158,250	158,250	103,455
Telephones	7,202	7,202	6,671
Printing, postage & stationery	1,305	1,305	5,786
Publicity	70	70	6,653
Mini bus running costs & travel	2,219	2,219	9,468
Sundry	6,521	6,521	5,726
Health care	387	387	2,591
Staff training	775	775	2,529
Information technology	37,882	37,882	28,142
Bank charges	6,327	6,327	17,114
Insurance	61,118	61,118	46,045
Loan interest	30,535	30,535	60,582
Legal and professional	5,959	5,959	1,685
Non recoverable value added tax	59,662	59,662	63,425
Operating leases	10,932	10,932	22,035
Governance costs	1,280	1,280	9,320
	<u>390,424</u>	<u>390,424</u>	<u>391,227</u>
<i>Total 2020</i>	<u>391,227</u>	<u>391,227</u>	

10. Auditors' remuneration

	2021	2020
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>5,400</u>	<u>5,400</u>

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Staff costs

	Group 2021	Group 2020	Company 2021	Company 2020
Wages and salaries	822,094	989,982	771,014	925,296
Contribution to defined contribution pension schemes	818	10,068	-	9,078
	<u>822,912</u>	<u>1,000,050</u>	<u>771,014</u>	<u>934,374</u>

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

	Group 2021 No.	Group 2020 No.
Employees	<u>60</u>	<u>50</u>

The average headcount expressed as full-time equivalents was:

	Group 2021 No.	Group 2020 No.
Direct charitable	55	45
Administration	5	5
	<u>60</u>	<u>50</u>

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

The key management personnel of the charity comprise of the Trustees and the Centre Manager. Total employee benefits of key management personnel of the charity amount to £34,686 (2020 - £40,420)

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Tangible fixed assets

Group and Company

	Land & Buildings	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
Cost or valuation					
At 1 April 2020	2,583,590	431,507	23,811	690,948	3,729,856
Additions	291,329	4,576	-	37,334	333,239
Disposals	(8,000)	-	-	-	(8,000)
At 31 March 2021	<u>2,866,919</u>	<u>436,083</u>	<u>23,811</u>	<u>728,282</u>	<u>4,055,095</u>
Depreciation					
At 1 April 2020	819,653	354,533	5,953	669,132	1,849,271
Charge for the year	70,889	8,155	4,465	11,830	95,339
At 31 March 2021	<u>890,542</u>	<u>362,688</u>	<u>10,418</u>	<u>680,962</u>	<u>1,944,610</u>
Net book value					
At 31 March 2021	<u>1,976,377</u>	<u>73,395</u>	<u>13,393</u>	<u>47,320</u>	<u>2,110,485</u>
At 31 March 2020	<u>1,763,937</u>	<u>76,974</u>	<u>17,858</u>	<u>21,816</u>	<u>1,880,585</u>

Analysis of net book value of land and buildings:	31 March 2021	31 March 2020
	£	£
Land	93,560	101,560
Buildings	<u>1,882,817</u>	<u>1,662,377</u>
	<u>1,976,377</u>	<u>1,763,937</u>

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Fixed asset investments

Company	Investments in subsidiary companies
Cost or valuation	
At 1 April 2020	2
	<hr/>
At 31 March 2021	2
	<hr/> <hr/>
Net book value	
At 31 March 2021	2
	<hr/>
At 31 March 2020	2
	<hr/> <hr/>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Holding
Folkestone Sport Centre Limited	01533437	The Sports Centre, Radnor Park Avenue, Folkestone, Kent, CT19	100%

The financial results of the subsidiary for the year were:

Name	Income	Expenditure	Profit/(Loss) / Surplus/ (Deficit) for the year
Folkestone Sport Centre Limited	61,651	(74,605)	(12,954)

The charity through its Trustees, holds 100% of the issued share capital of Folkestone Sports Centre Limited.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Stocks

	Group 2021	Group 2020	Company 2021	Company 2020
Finished goods and goods for resale	5,125	9,756	5,000	5,511
	<u>5,125</u>	<u>9,756</u>	<u>5,000</u>	<u>5,511</u>

16. Debtors

	Group 2021	Group 2020	Company 2021	Company 2020
Due within one year				
Trade debtors	22,885	144,041	22,885	144,041
Amounts owed by group undertakings	-	-	12,195	-
Other debtors	42,624	34,964	42,618	34,964
Prepayments and accrued income	10,670	88	10,565	-
	<u>76,179</u>	<u>179,093</u>	<u>88,263</u>	<u>179,005</u>

17. Creditors: Amounts falling due within one year

	Group 2021	Group 2020	Company 2021	Company 2020
Bank overdrafts	19,993	21,756	19,993	21,756
Trade creditors	36,481	77,441	35,356	71,755
Owed to group companies	-	-	-	956
Other taxation and social security	3,801	16,378	1,657	12,307
Other creditors	9,891	12,284	9,891	11,446
Accruals and deferred income	27,640	186,947	27,200	186,247
	<u>97,806</u>	<u>314,806</u>	<u>94,097</u>	<u>304,467</u>

18. Creditors: Amounts falling due after more than one year

	Group 2021	Group 2020	Company 2021	Company 2020
Bank loans	<u>1,091,890</u>	<u>911,883</u>	<u>1,091,890</u>	<u>911,883</u>

The loans are secured by a charge over the freehold properties owned by the Trust.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Financial instruments

	Group 2021	<i>Group</i> <i>2020</i>	Company 2021	<i>Company</i> <i>2020</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	<u>219,952</u>	<u>8,189</u>	<u>217,236</u>	<u>2,181</u>

Financial assets measured at fair value through income and expenditure comprise cash in hand and at bank.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020	Income	Expenditure	Transfers in/out	Balance at 31 March 2021
Unrestricted funds					
General Funds - all funds	276,068	1,259,505	(1,329,292)	367,609	573,890
Share capital	100	-	-	-	100
	<u>276,168</u>	<u>1,259,505</u>	<u>(1,329,292)</u>	<u>367,609</u>	<u>573,990</u>
Restricted funds					
Capital reserve	423,215	-	(10,251)	-	412,964
Sports hall reserve	16,096	-	(1,112)	-	14,984
Disability project reserve	40,952	-	(4,239)	-	36,713
Sensory Garden	7,110	-	(221)	-	6,889
Sensory pool reserve	2,064	-	(206)	-	1,858
Changing rooms	35,675	-	(957)	-	34,718
Forest school reserve	3,977	-	(55)	-	3,922
Sports hall lighting reserve	3,240	-	(1,402)	-	1,838
Fit together reserve	42,437	29,320	(4,465)	-	67,292
Utilities reserve	-	10,000	(10,000)	-	-
Fit 4 keyworkers reserve	-	1,000	-	(1,000)	-
Ski project reserve	-	64,342	-	(64,342)	-
HCC Capital works reserve	-	21,700	-	(20,166)	1,534
Outdoor adventure reserve	-	364,203	(16,759)	(282,101)	65,343
	<u>574,766</u>	<u>490,565</u>	<u>(49,667)</u>	<u>(367,609)</u>	<u>648,055</u>
Total of funds	<u>850,934</u>	<u>1,750,070</u>	<u>(1,378,959)</u>	<u>-</u>	<u>1,222,045</u>

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

20. Statement of funds (continued)

The transfers between funds represent the capitalisation of assets or depreciation charges where appropriate.

Capital reserve – Donations and grants received by the Trust for general capital expenditure.

Sports Hall reserve – a grant was awarded to the Centre to cover the costs of specific capital purchases relating to the refurbishment of the sports hall. The expenditure in the accounts relates to annual depreciation on these items.

Disability Project reserve – Funding was awarded to the Trust by Kent County Council and the MOD to allow the installation of facilities and new access to the Centre for use by both physically disabled individuals and the general public. The balance of funds comprises capital expenditure that is being written off over the expected useful life of the relevant assets.

Sensory Garden reserve – Donations were received for the construction of a sensory garden in the Centre's grounds, which was completed in 2016/17. The expenditure in the accounts relates to annual depreciation on the items.

Sensory Pool reserve – Funding was awarded by Kent County Council to refurbish the small swimming pool into a multi-use fun and sensory pool for the use of young children's swimming lessons, and for people with learning and physical disabilities. The expenditure in the accounts relates to annual depreciation on the items.

Changing Room reserve – Funding was awarded by Shepway District Council to replace the swimming pool changing rooms. The balance of funds comprises capital expenditure that is being written off over the expected useful life of the items.

Forest School – Funding was awarded to assist with the creation of a Forest School area within the sports centre grounds, for use by the public both as a relief for various conditions including stress and to provide educational facilities.

Ski Project reserve – the money was awarded by Sports England to assist in replacing the cladding of the ski centre.

Hawkings Community Centre works reserve – Funds were awarded by Hawkinge Town Council to assist in the replacement of flooring within the centre. The balance of funds comprises capital expenditure that is being written off over the expected useful life of the items.

Outdoor adventure reserve – Funds were raised through the sale of land at Radnor Park, and under the covenant, funds were to be used to improve site facilities. The money was used to build an outdoor adventure area. The balance of funds comprises capital expenditure that is being written off over the expected useful life of the items.

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2020</i>
Unrestricted funds				
General Funds	409,857	1,477,604	(1,611,393)	276,068
Share capital	100	-	-	100
	<u>409,957</u>	<u>1,477,604</u>	<u>(1,611,393)</u>	<u>276,168</u>
Restricted funds				
Capital reserve	433,466	-	(10,251)	423,215
Sports hall reserve	17,405	-	(1,309)	16,096
Disability project reserve	45,276	-	(4,324)	40,952
Sensory Garden	7,331	-	(221)	7,110
Sensory pool reserve	2,292	-	(228)	2,064
Changing rooms	38,929	-	(3,254)	35,675
Forest school reserve	2,884	1,155	(62)	3,977
Sports hall lighting reserve	4,797	-	(1,557)	3,240
Fit together	27,405	24,100	(9,068)	42,437
	<u>579,785</u>	<u>25,255</u>	<u>(30,274)</u>	<u>574,766</u>
Total of funds	<u><u>989,742</u></u>	<u><u>1,502,859</u></u>	<u><u>(1,641,667)</u></u>	<u><u>850,934</u></u>

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020	Income	Expenditure	Transfers in/out	Balance at 31 March 2021
General funds	276,168	1,259,505	(1,329,292)	367,609	573,990
Restricted funds	574,766	490,565	(49,667)	(367,609)	648,055
	<u>850,934</u>	<u>1,750,070</u>	<u>(1,378,959)</u>	<u>-</u>	<u>1,222,045</u>

Summary of funds - prior year

	Balance at 1 April 2019	Income	Expenditure	Balance at 31 March 2020
General funds	409,957	1,477,604	(1,611,393)	276,168
Restricted funds	579,785	25,255	(30,274)	574,766
	<u>989,742</u>	<u>1,502,859</u>	<u>(1,641,667)</u>	<u>850,934</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021
Tangible fixed assets	573,178	1,537,307	2,110,485
Current assets	74,877	226,379	301,256
Creditors due within one year	-	(97,806)	(97,806)
Creditors due in more than one year	-	(1,091,890)	(1,091,890)
Total	<u>648,055</u>	<u>573,990</u>	<u>1,222,045</u>

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020</i>	<i>Unrestricted funds 2020</i>	<i>Total funds 2020</i>
Tangible fixed assets	574,766	1,305,819	1,880,585
Current assets	-	197,038	197,038
Creditors due within one year	-	(314,806)	(314,806)
Creditors due in more than one year	-	(911,883)	(911,883)
Total	<u>574,766</u>	<u>276,168</u>	<u>850,934</u>

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

	<i>Group 2021</i>	<i>Group 2020</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>371,111</u>	<u>(138,808)</u>
Adjustments for:		
Depreciation charges	95,339	83,366
Decrease/(increase) in debtors	102,914	(128,055)
Increase/(decrease) in creditors	(215,237)	198,572
Interest paid	30,535	60,582
Net cash provided by operating activities	<u>384,662</u>	<u>75,657</u>

24. Analysis of cash and cash equivalents

	<i>Group 2021</i>	<i>Group 2020</i>
Cash in hand	219,952	8,189
Overdraft facility repayable on demand	-	(21,756)
Total cash and cash equivalents	<u>219,952</u>	<u>(13,567)</u>

FOLKESTONE SPORTS CENTRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

25. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
Cash at bank and in hand	8,189	211,763	219,952
Bank overdrafts repayable on demand	(21,756)	1,763	(19,993)
Debt due after 1 year	(911,883)	(180,007)	(1,091,890)
	<u>(925,450)</u>	<u>33,519</u>	<u>(891,931)</u>

26. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £7,717 (2020 - £9,360)

27. Operating lease commitments

At 31 March 2021 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021	Group 2020	Company 2021	Company 2020
Not later than 1 year	20,495	11,400	20,495	11,400
Later than 1 year and not later than 5 years	12,082	25,619	12,082	25,619
	<u>32,577</u>	<u>37,019</u>	<u>32,577</u>	<u>37,019</u>

28. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2021.