

Company registration number: SC247669

Charity registration number: SC034274

Jedburgh Leisure Facilities Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

DRAFT

Jedburgh Leisure Facilities Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 19

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Jedburgh Leisure Facilities Trust

Reference and Administrative Details

Trustees	J G Burt J Tunnah R Elliot C Dorward B Neilson A Stewart
Charity Registration Number	SC034274
Company Registration Number	SC247669
Registered Office	The charity is incorporated in Scotland. Oxnam Road Jedburgh Borders TD8 6QH
Independent Examiner	Deans 27 North Bridge Street Hawick TD9 9BD
Solicitors:	Lindsays WS 19A Canning Street Edinburgh EH3 8AE
Bankers	Royal Bank of Scotland 35 Bank Street Galashiels TD1 1EP

Jedburgh Leisure Facilities Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

The principal object of the company is to provide high quality sports and leisure facilities to the general public in the Jedburgh area.

The Trust's objectives are to promote the benefits of the facility to the inhabitants of Jedburgh and its environs by associating with the local authority, voluntary organisations and the inhabitants in a common effort to advance education and to provide facilities or assist in the provision of facilities, in the interests of social welfare, for recreation and other leisure time occupations so that their condition of life may be improved.

Fundraising disclosures

Significant grants were received to complete the property refurbishment.

Financial review

Policy on reserves

The unrestricted reserves have been increased during the year as a result of the surplus generated. The Trustees recognise that the building of reserves is important and will continue to generate annual surpluses.

Principal funding sources

Aside from Scottish Borders Council, who provide a facility management fee, the principal funding is from entry charges for facility usage. In this year, additional grant funding was received from Scottish Borders Council, Sport Scotland, BCCF and Leader.

Investment policy and objectives

The Trustees have a policy for maintaining any reserves in cash at the present time. Regular reviews are undertaken to ensure that the best return is received on these funds.

Going concern

The trustees consider that the Trust is a going concern. Although there is a deficit on the balance sheet of £34,339, the trustees anticipate that this deficit will be covered by a future surplus. At the date of signing the accounts, additional grant funding of £37,500 has been obtained to cover this deficit.

The deficit relates to COVID restrictions and the ending of government financial support in August 2021 but the day to day restrictions on the operation of the facility were not lifted until April 2022. The trust has had to fund the ongoing costs from its own reserves and also short term loans to cover this deficit.

Since the year end, trading has improved and the trust has been successful in sourcing additional funding. The trustees have prepared projections to 31 March 2024 that show a return to surplus. Since the year end, prices have been increased for facility usage and other measures such as public appeals and fund raising have been implemented to increase income levels.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Jedburgh Leisure Facilities Trust

Trustees' Report

Trustees:	J G Burt
	J Tunnah
	R Elliot
	C Dorward (appointed 18 June 2021)
	B Neilson (appointed 18 June 2021)
	A Stewart (appointed 18 June 2021)

Structure, governance and management

Nature of governing document

The company, which is a recognised charity in Scotland, is constituted under a Memorandum of Association dated 11 April 2003 and is a registered charity number SCO34274.

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. All Trustees retire annually at the AGM but are eligible for re-election. New Trustees are elected annually at the AGM by vote in person or by proxy. Trustees must be members of the Trust prior to election.

Induction and training of trustees

New Trustees undergo an induction process which briefs them on their obligations under legislation, the committee and decision making process, the business plan and the recent financial performance. During the induction process, new Trustees are shown the facilities, introduced to key members of staff and introduced to the other Trustees. Further training is given in an annual meeting reviewing the skills needed of the Trust.

Organisational structure

The Trust has a management committee who meet monthly and are responsible for the strategic direction and policy of the charity, as well as monitoring the performance of the facility. At present the committee has 7 members from a variety of backgrounds relevant to the work of the charity. Members are allocated specific supervisory responsibilities (eg finance, personnel)

Day to day decision making is delegated to the facility manager, who is responsible for ensuring that the charity delivers the facilities specified, and that key performance indicators are met.

Relationships with related parties

Scottish Borders Council

Scottish Borders Council owns the property from which the Trust operates. This is leased at a peppercorn rent. Scottish Borders Council also provides essential core funding in the form of a management fee in support of the provision of the amenities to local residents and the general public.

Financial instruments

Objectives and policies

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The Trustees receive regular written reports to ensure that systems operate properly and that the financial situation is in line with the budget, and that they mitigate the exposure to major risks. Particular attention is focused on non-financial risks arising from health and safety issues. As much as possible of identified risks is covered by insurance. A key element in the management of financial risk is the setting of a reserves policy, which is regularly reviewed by Trustees.

Funds held as custodian trustee on behalf of others

A total of £6,862 is held on behalf of Jedburgh Town Services.

Jedburgh Leisure Facilities Trust

Trustees' Report

Creditor payment policy

It is policy to settle invoices within normal credit terms.

Statement of trustees' responsibilities

The trustees (who are also the directors of Jedburgh Leisure Facilities Trust 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
J G Burt
Trustee

Jedburgh Leisure Facilities Trust

Independent Examiner's Report to the trustees of Jedburgh Leisure Facilities Trust

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 19 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention other than that noted below:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The matter noted by me is that the restricted funds are in deficit by £34,339 at the year end. The accounts are prepared by the trustees on a going concern basis based on projections that have been provided to me and also management accounts for the period to the date of signing the accounts. The trust has been successful in obtaining additional grants to cover the deficit.

.....
David Campbell
ICAS

27 North Bridge Street
Hawick
TD9 9BD

Date:.....

Jedburgh Leisure Facilities Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	7,086	164,215	171,301
Charitable activities	4	-	97,872	97,872
Other trading activities	5	-	6,268	6,268
Investment income	6	-	2	2
Other income	7	13,040	-	13,040
Total income		<u>20,126</u>	<u>268,357</u>	<u>288,483</u>
Expenditure on:				
Raising funds	8	-	(4,202)	(4,202)
Charitable activities	9	-	(343,710)	(343,710)
Total expenditure		<u>-</u>	<u>(347,912)</u>	<u>(347,912)</u>
Net income/(expenditure)		20,126	(79,555)	(59,429)
Transfers between funds		(33,919)	33,919	-
Net movement in funds		(13,793)	(45,636)	(59,429)
Reconciliation of funds				
Total funds brought forward		13,793	11,297	25,090
Total funds carried forward	20	<u>-</u>	<u>(34,339)</u>	<u>(34,339)</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	314	450,776	451,090
Charitable activities	4	-	40,985	40,985
Other trading activities	5	-	2,874	2,874
Investment income	6	-	6	6
Total income		<u>314</u>	<u>494,641</u>	<u>494,955</u>
Expenditure on:				
Raising funds	8	-	(618)	(618)
Charitable activities	9	-	(490,380)	(490,380)
Total expenditure		<u>-</u>	<u>(490,998)</u>	<u>(490,998)</u>
Net income		<u>314</u>	<u>3,643</u>	<u>3,957</u>
Net movement in funds		314	3,643	3,957
Reconciliation of funds				
Total funds brought forward		<u>13,479</u>	<u>7,654</u>	<u>21,133</u>
Total funds carried forward	20	<u>13,793</u>	<u>11,297</u>	<u>25,090</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 20.

Jedburgh Leisure Facilities Trust

(Registration number: SC247669)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	12,890	15,524
Current assets			
Stocks	16	2,869	1,022
Debtors	17	21,581	98,065
Cash at bank and in hand		12,343	-
		<u>36,793</u>	<u>99,087</u>
Creditors: Amounts falling due within one year	18	<u>(84,022)</u>	<u>(89,521)</u>
Net current (liabilities)/assets		<u>(47,229)</u>	<u>9,566</u>
Net (liabilities)/assets		<u>(34,339)</u>	<u>25,090</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		(34,339)	11,297
Unrestricted income funds			
Unrestricted funds		-	13,793
Total funds	20	<u>(34,339)</u>	<u>25,090</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
J G Burt
Trustee

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Jedburgh Leisure Facilities Trust 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 notes.

The financial statements are presented in Sterling (£) and rounded to the nearest £0.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The trustees have prepared projections that show an improved financial position with increased income levels generating a surplus to cover the retained deficit.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Judgements

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made included:

Useful economic lives of tangible assets – the annual depreciation charge for tangible assets is sensitive to change in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation, and the physical condition of the assets.

Income and endowments

Voluntary income including donations, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donations and legacies

Donations, legacies and similar incoming resources are included in the year for which they are receivable, which is when the charity becomes entitled to the resource.

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Grants receivable

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year for which they are received. Deferred income represents amounts received in advance for future periods and is released in the period to which it relates.

Gift aid

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Other trading activities

Shop income is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity 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 charity 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.

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

The charity operates a defined benefit pension scheme, and the pension charge is based on a full actuarial valuation dated 31 March 2004.

2 members of staff are members of Scottish Borders Council final salary scheme. The trust has taken advantage of the exemptions available in respect of FRS 17 Defined Benefit Pension Schemes as it is not possible to identify separate assets and liabilities within the main scheme that relate to these employees. As such all pension costs have been disclosed as if the scheme were a defined contribution scheme.

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Recognition and measurement

Where shares are issued, any component that creates, a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expenses in the profit and loss account.

Impairment

At the end of each reporting period financial instruments measured at fair value are assessed for objective evidence of impairment. The impairment loss is recognised in the profit and loss account.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	7,086	-	7,086
Gift aid reclaimed	-	(2,756)	(2,756)
Grants, including capital grants;			
Government grants	-	166,971	166,971
Total for 2022	<u>7,086</u>	<u>164,215</u>	<u>171,301</u>
Total for 2021	<u>314</u>	<u>450,776</u>	<u>451,090</u>

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from charitable activities

	Restricted funds	Total funds
	£	£
Charitable Activities	97,872	97,872
Total for 2022	97,872	97,872
Total for 2021	40,985	40,985

5 Income from other trading activities

	Restricted funds	Total funds
	£	£
Trading income;		
Sales of goods and services	7,338	7,338
Sponsorship income	(1,070)	(1,070)
Total for 2022	6,268	6,268
Total for 2021	2,874	2,874

6 Investment income

	Restricted funds	Total funds
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	2	2
Total for 2022	2	2
Total for 2021	6	6

7 Other income

	Unrestricted funds	Total funds
	General	£
	£	£
Fees and supplies	13,040	13,040
Total for 2022	13,040	13,040

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Expenditure on raising funds

a) Costs of trading activities

	Note	Restricted funds £	Total 2022 £
Costs of goods sold		4,202	4,202
		4,202	4,202
	Note	Restricted funds £	Total 2021 £
Costs of goods sold		618	618
		618	618
		Direct costs £	Total 2022 £
Costs of trading activities		4,202	4,202
		Direct costs £	Total 2021 £
Costs of trading activities		618	618

9 Expenditure on charitable activities

	Note	Restricted funds £	Total funds £
Charitable Activities		113,305	113,305
Depreciation, amortisation and other similar costs		3,199	3,199
Staff costs		220,127	220,127
Allocated support costs	10	6,566	6,566
Governance costs	10	513	513
Total for 2022		343,710	343,710
Total for 2021		490,380	490,380

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	Activity undertaken directly £	Total expenditure £
Staff training	7,738	7,738
Water rates	3,274	3,274
Light, heat and power	52,614	52,614
Insurance	12,795	12,795
Property repairs and maintenance	16,600	16,600
Clothing costs	1,764	1,764
Health and safety	373	373
Telephone and fax	1,174	1,174
Print, post and stationery	1,797	1,797
Trade subscriptions	3,786	3,786
Hire of other assets	2,813	2,813
Cleaning and pool chemicals	5,188	5,188
Advertising	493	493
Sundries	134	134
Bank charges	2,762	2,762
Total for 2022	113,305	113,305
Total for 2021	296,276	296,276

In addition to the expenditure analysed above, there are also governance costs of £513 (2021 - £2,478) which relate directly to charitable activities. See note 10 for further details.

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Total funds £
Office costs		6,566	6,566
Total for 2021		2,228	2,228

Basis of allocation

Reference	Method of allocation
A	actual cost

Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	500	500
Legal fees	13	13
Total for 2022	513	513
Total for 2021	2,478	2,478

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	203,317	173,230
Social security costs	6,979	3,057
Pension costs	9,831	9,230
	<u>220,127</u>	<u>185,517</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Charitable activities	14	12
Governance	6	5
	<u>20</u>	<u>17</u>

4 (2021 - 8) of the above employees participated in the Defined Contribution Pension Schemes.

2 (2021 - 2) of the above employees participated in the Defined Benefit Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

13 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>500</u>	<u>500</u>

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Plant and equipment £	Total £
Cost		
At 1 April 2021	121,199	121,199
Additions	565	565
At 31 March 2022	121,764	121,764
Depreciation		
At 1 April 2021	105,675	105,675
Charge for the year	3,199	3,199
At 31 March 2022	108,874	108,874
Net book value		
At 31 March 2022	12,890	12,890
At 31 March 2021	15,524	15,524

16 Stock

	2022 £	2021 £
Stocks	2,869	1,022

17 Debtors

	2022 £	2021 £
Trade debtors	-	11,885
Prepayments	346	2,212
Other debtors	21,235	83,968
	21,581	98,065

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

18 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank overdrafts	-	30,929
Trade creditors	36,449	6,709
Other loans	22,000	45,000
Other taxation and social security	3,329	2,364
VAT	13,203	-
Other creditors	8,243	980
Accruals	798	3,539
	84,022	89,521

The Trust holds funds of £6,862 on behalf of Jedburgh Town Services. These funds are shown as a creditor and included in the bank balance.

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,831 (2021 - £9,230).

20 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted					
General	13,793	20,126	-	(33,919)	-
Restricted	11,297	268,357	(347,912)	33,919	(34,339)
Total funds	25,090	288,483	(347,912)	-	(34,339)
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £	
Unrestricted					
General	13,479	314	-	13,793	
Restricted	7,654	494,641	(490,998)	11,297	
Total funds	21,133	494,955	(490,998)	25,090	

Jedburgh Leisure Facilities Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

The specific purposes for which the funds are to be applied are as follows:

Restricted funds represent the income relating to the running of the facility which has been earmarked for meeting the ongoing running costs. Due to COVID restrictions, a deficit of £34,339 has been incurred during the year. This relates to the ending of government financial support in August 2021 but the day to day restrictions on the operation of the facility were not lifted until April 2022. The trust has had to fund the ongoing costs from its own reserves and also short term loans to cover this deficit.

The trustees have prepared an action plan to increase income streams and have been successful in obtaining additional grant funding to cover the deficit. Projections have also been prepared to 31 March 2024 that show an anticipated return to overall surplus by that date.

All unrestricted reserves have been transferred to restricted funds to reduce the deficit.

21 Analysis of net assets between funds

	Restricted funds	Total funds at 31 March 2022
	£	£
Tangible fixed assets	12,890	12,890
Current assets	36,793	36,793
Current liabilities	<u>(84,022)</u>	<u>(84,022)</u>
Total net assets	<u><u>(34,339)</u></u>	<u><u>(34,339)</u></u>

	Unrestricted funds General	Restricted funds	Total funds at 31 March 2021
	£	£	£
Tangible fixed assets	-	15,524	15,524
Current assets	13,793	85,294	99,087
Current liabilities	<u>-</u>	<u>(89,521)</u>	<u>(89,521)</u>
Total net assets	<u><u>13,793</u></u>	<u><u>11,297</u></u>	<u><u>25,090</u></u>