

BARNSELY PREMIER LEISURE
CONSOLIDATED AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2015

COMPANY REGISTRATION NUMBER 03790143

CHARITY NUMBER 1076681

TUESDAY



A30 *A4MT0ZNC* 22/12/2015 #200
COMPANIES HOUSE

= GibsonBooth_{LTD}

Chartered Accountants, Business Advisers & Statutory Auditor

**12 Victoria Road
Barnsley
South Yorkshire
S70 2BB**

BARNSELY PREMIER LEISURE

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YEAR ENDING 31 MARCH 2015

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THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2015

YEAR ENDED 31 MARCH 2015

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, are pleased to present their annual report and the audited financial statements for the year ended 31 March 2015.

PRINCIPAL & REGISTERED OFFICE

The Metrodome Leisure Complex, Queens Road, Queens Ground, Barnsley, S71 1AN.

REGISTERED NUMBERS

Registration Number	3790143
Registered Charity Number	1076681
Trading Company Registration Number	3779648

DIRECTORS & TRUSTEES

The Directors of the Charitable Company (the Charity) are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

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

	Appointed	Re-appointed	Resigned	Sub-Group
Alan Methley	17.02.06	20.12.13		2
Andrew Skiffington	16.12.11	19.12.14		3
Barrie Betton	17.02.06	20.12.13		2,3
Cllr Kathryn Mitchell	23.05.13			
David Waxman	29.08.14	19.12.14		3
Denise Pozorski	29.06.07	21.12.12		1
Dr David Hicks	15.10.07	20.12.13		
Ian Taylor	21.11.05	21.12.12		1,4,5
Janet Campbell-Smith	24.04.15			
Jeffrey Pickering	17.02.06	16.12.11	19.12.14	1,3
John Clark	05.11.99	21.12.12		2,4
Janet Scholey	24.08.12		24.10.14	2
Richard Jones	05.11.99	20.12.13		1,4,5
Shaun Raynor	24.08.12	19.12.14		2
Valerie Mills	27.09.06	19.12.14		3,5

The Trustees bring a vast range of experiences and expertise to bear; these include competencies in health, voluntary and community sector, education, law enforcement, legal and accountancy, private enterprise and local government.

Dr David Hicks is the current chairperson and is an ex officio member on all sub groups excluding Audit. However, during the year, Alan Methley assumed the Chair position in the absence of Dr David Hicks.

1)	Finance sub-group	- Chair Ian Taylor
2)	Audit sub-group	- Chair John Clark
3)	HR sub-group	- Chair Jeffrey Pickering/Valerie Mills
4)	Task & Finish	- As appointed
5)	Pension	- As appointed

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Valerie Mills was appointed as Chair of HR sub after Jeffrey Pickering resigned on 19.12.14

	Re-/Appointed	Resigned
COMPANY SECRETARY		
Mr Stephen Lodge	22.10.09	

DIRECTORS OF BARNSLEY PREMIER LEISURE TRADING LTD.

Alan Methley	28.02.08
Barrie Betton	16.06.06
David Petherbridge	25.11.08
Nigel Webber	24.11.06
Richard Jones	14.07.99
Steve Wragg	23.09.08
Valerie Mills	26.04.13

The current Chairperson of the Barnsley Premier Leisure Trading Ltd is Richard Jones.

COMPANY SECRETARY	
Mr Stephen Lodge	22.10.09

SENIOR MANAGEMENT TEAM

		Appointed	Resigned
Tim Wilson	Chief Executive	01.09.10	
Adrian Bailey	Head of Finance & Systems	01.10.02	
Glenn Tolan	Head of Operations	20.08.07	
Steven Roberts	Business Development	20.08.07	

AUDITORS

Gibson Booth Limited
Chartered Accountants & Registered Auditors
12 Victoria Road,
Barnsley, S70 2BB

BANKERS

Co-operative Bank
11 Peel Square,
Barnsley, S70 2QT

SOLICITORS

Bury & Walkers Solicitors
Britannic House, Regent Street,
Barnsley, S70 2EQ

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YEAR ENDED 31 MARCH 2015

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing document

Barnsley Premier Leisure is a Charitable Company Limited by Guarantee and was incorporated on 10 June 1999 and registered with the Charity Commission 22 July 1999. It is governed by the Memorandum and Articles of Association.

Board structure and decision process

The Board of Trustees, which can have up to 15 members, administer the Charity. As part of a continuing full governance review the Board adopted the preferred structure of specialised sub-groups linked to full Board for final ratification on non-delegated items. At present there are three main sub groups, but with ad-hoc fourth Task & Finish and fifth Pension sub-group for special items;

- Audit
- Finance
- Human Resources
- Task & Finish
- Pension

The day to day operational management decisions are executed by the Chief Executive and his Senior Management Team, but the overall control and strategic focus remains with the Trustees through sub groups and Bi-monthly Board meetings, for which relevant Board papers / projects are presented. The agreed management decisions then flow down the group through the various departments and units including Finance, Human Resources and Operations.

Appointment and reappointment of Trustees

Barnsley MBC may appoint one person as a Trustee and may remove or replace any person it appoints. The Council's nominated Trustee is not subject to retirement by rotation.

At every general meeting one-third of the Trustees are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest one-third shall retire from office; but, if there is only one Trustee subject to retirement by rotation, he shall retire. The Trustees to retire by rotation are the longest serving in office by either their last appointment or reappointment.

Trustees' retiring by rotation shall be deemed to be reappointed unless the resolution is lost or it is resolved not to fill the vacancy.

New Trustees over 18 years old may be eligible for appointment if either by recommended by the Trustees or proper notice is given by ordinary resolution.

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THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2015

YEAR ENDED 31 MARCH 2015

Trustee induction and training policy & procedure

The Charity's policy is to ensure that all Trustees are appropriately trained for their role, therefore all new Trustees undergo a full induction process to brief them on their legal obligations under Charity and company law; the sub group and decision making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external and internal training.

Group structure

The group comprises two companies, Barnsley Premier Leisure and Barnsley Premier Leisure Trading Limited. The Parent holding company, Barnsley Premier Leisure is a social enterprise that is limited by guarantee and is also a registered Charity. Barnsley Premier Leisure Trading Limited is the Charity's wholly owned trading subsidiary that carries out the non-Charitable activities and covenants its taxable profits yearly to the Charity, in support of its objectives.

The financial statements of the Group incorporate both the Charity and Trading activities conducted at the following leisure facilities during the year;

Barnsley MBC contract - The Metrodome Leisure Complex, Dearneside Leisure Centre,

Dorothy Hyman Sports Centre, Wombwell Golf Course,

Hoyland Leisure Centre, Royston Leisure Centre, Royston Civic Hall.

Bassetlaw DC contract - Bircotes Leisure Centre, Kilton Golf Course, Retford Leisure Centre, Worksop Leisure Centre.

Non council contracts - Bassetlaw Transform schools and Doncaster Fitness Flex gym and Pontefract Fitness Flex gym.

Barnsley Premier Leisure Trading Ltd

The 100% subsidiary company formally agreed at the AGM to covenant £296,677 to the parent company, to support the charitable objects.

Summary financial results can be found on page 22.

Related parties and partnerships

The Charity has continued to work pro-actively with its main partners; Barnsley Metropolitan Borough Council (Barnsley MBC) and Bassetlaw District Council.

Successful projects and initiatives that continue to be developed as a result of our partnership approach with other organisations, with joint working continues to be strong involving Barnsley MBC, Northern College, Barnsley College, Chamber of Commerce, South Yorkshire Partnership Foundation Trust, Community Partnerships, Barnsley Hospital, Public Health and Clinical Commissioning Groups.

The Charity has representation on a number of groups, forums and partnerships; with the aim to improve health within the borough. The Charity continues to develop various partnerships with Barnsley MBC's Departments and Groups including working with places directorate which included the Sport team to deliver the Sports and Active Recreation Strategy and as a member of the Barnsley Sport and Active Lifestyle Partnership (BSALP).

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We have worked and continue to work with the Barnsley MBC's Sports Development Team, Sport England, Skills Funding Agency, and various Sports Governing Bodies including the Amateur Swimming Association, Swim Teachers Association, North of England Athletics Association, British Gymnastics, Royal Life Saving Society, The Sports and Recreation Trust Association Ltd (Sporta), UK Active, CIMSPA and many more UK sports governing bodies.

We have also strengthened partnership links within the Bassetlaw contract which include, Bassetlaw DC, Nottinghamshire County Council, Amateur Swimming Association, BDC Sports Development, Primary Care Trust, Royal Life Saving Society, North Notts College and the County Sports Partnership.

We aim to support local and government initiatives underpinning the development of services for the benefit of the wider community particularly in the areas of health, sport and physical activity.

OBJECTIVES & ACTIVITIES

The overall Charitable objects of the company as detailed in the Memorandum & Articles of Association are to provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public in the interests of social welfare.

PUBLIC BENEFIT

BPL is a fee charging enterprise for the services to the beneficiaries. However, the pricing policy is managed to ensure that the economically and socially deprived obtain greater discounts on the activity range through the Local Authorities Leisure card scheme. In addition the Charity offers preferential rates to clubs, societies, and groups and for other like charities to widen the impact of the objectives.

This ensures that the opportunities for people from all parts of the community are maximised and that BPL can maintain its Charitable object above, in support of the mission statement below for social inclusion.

MISSION STATEMENT

"Working together to enrich lives"

STRATEGIC PLANNING/OBJECTIVES

The overall objective is supported by our three year strategic plan which spans 2013/14 to 2015/16. The company's business and action plans are focussed on the achievement and deliverance of our seven strategic objectives relating to;

- Improving our service
- Promoting health & well-being
- Promoting equality, diversity & human rights
- Effective communication & engagement
- Engaging with young people
- Developing our business
- Developing our people
- Managing our environment

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YEAR ENDED 31 MARCH 2015

Each year the management team develop their sites' strategies for senior management team approval, for which each item is linked to the key objectives above. The senior management team, link each site's strategy together with the corporate aims for the forthcoming year to produce the overall strategic plan for Board approval.

A summary of the main objectives last year includes;

1. Agreeing a continued funding arrangement with Barnsley MBC.
2. Extending the Bassetlaw Leisure contract for another five years.
3. Continuation of the growth strategy in Health & Fitness.
4. Refurbishment and enhancement of the Fitness health suites at various sites within the portfolio.
5. Improving the customer experience and journey.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

BPL and Barnsley MBC had worked closely together to jointly submit a business plan to address the financial pressures faced by both parties. This was strongly supported by the elected members, with the management fee agreed in principal despite pressured times. Unfortunately, the Trustees had been made aware that the Council's financial position has worsened and as such the outcome was a continued reduction in the management fee for this and the next two years. BPL will continue to work closely with Barnsley MBC to ensure that the management fee reductions are appropriately managed to minimise the impact on the objectives of the Charity.

BPL continues to be excited and proud of the partnership formed with Bassetlaw district council. The Trustees were delighted when the Council wished to extend the contract for a further 5 years due to the impressive impact that BPL has made in terms of participation level increases and continuity improving service quality standards.

Health and Fitness is seen as a key objective for BPL, in terms of growth and enhancement of existing facilities; such that the Metrodome, Royston and Hoyland have seen new equipment installed during or just after the financial year. The older kit was recycled into Dearnside to significantly extend the fitness provision, whilst maintaining the socially discounted price to reflect the level of disadvantage in that community.

AWARDS & RECOGNITION

BPL continues to strive towards exceeding customer standards by utilising; Mystery visits, Net Promoter Score (NPS), digital communication and questionnaires, user and non-user surveys, quality circles and customer forums to monitor and respond to customer needs. Through this process our sites continue to be awarded high standards in the Quest leisure industry standard.

Equality is a key driver for BPL, and therefore it was delighted to be re-accredited with the gold Rainbow Tick standard.

The Metrodome was awarded the Investors in the Environment standard (IIE) in recognition of careful management and monitoring of resources in order to minimise the environmental impact of the site.

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THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2015

YEAR ENDED 31 MARCH 2015

FINANCIAL REVIEW AND HIGHLIGHTS

The Statement of Financial Activities for the year is detailed on pages 14 and 15 of the financial statements. A summary of the financial results and the work of the Charity is highlighted below;

INCOME GENERATION

BMBC Management Fee Subsidy

The Charity relies upon the management fee from the local authority to offset the loss making activities and allows access to services for disadvantaged individuals through service management. The fee reduced by £100,000 in 2014/15 and will reduce further by £150,000 each year in 2015/16 and 2016/17.

Bassetlaw Management Fee Subsidy

The Charity relies upon the subsidy from the Bassetlaw local authority to offset the loss making activities and allows access to services for disadvantaged individuals through service management.

Other Income

The Group's income excluding subsidy funding has increased from £11,295,340 to £12,060,969, amounting to 6.8%.

The increase was down to the following:-

- A small price increase levied on service provision to the customers.
- Increase in Direct Debit membership and income despite increased competition.
- Swimming at the Metrodome Calypso Cove waterpark.
- Trading company income.

Pricing policy has been maintained with increases in recognition of the subsidy position, this however has been balanced with; facilities that are dilapidating annually and require significant capital expenditure, as building structural issues effect service quality and delivery internally.

The Trading company arena development has maintained income in a tough trading climate with continued bookings from Sky and ten pin bowling. The Metrodome leisure centre has maintained its position as the home of world ten pin bowling and has managed to secure bookings in world professional darts and snooker, through its growth strategy.

Swimming at the Metrodome through the Calypso Cove waterpark brand has continued to draw users from neighbouring authorities highlighting the wide reaching impacts of the Charity's objectives.

RESOURCES EXPENDED

BPL managed the payroll costs through the year as effectively as possible by holding recruitment and vacancies. However, some of the vacancies had to be filled to ensure continuity in service provision.

SURPLUS GENERATION

Apart from the monies invested into the fixed asset infrastructure as detailed below; the monies generated this year through the surplus were retained within the bank account to continue to redress the past year deficits and to strengthen the balance sheet to react to the global recession.

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Further surpluses are needed for the Charity's liabilities as tenant and more importantly to fulfil the charitable objects to the beneficiaries' expectations.

FRS 17: ACCOUNTING FOR RETIREMENT BENEFITS

The Barnsley and Bassetlaw defined pension scheme deficits have increased significantly from previous years due to adjustments in the scheme's structure; actuarial assumptions, smaller increases in asset values, and larger increases in the pensionable liabilities. The overall effect of this is that the liabilities are greater than retained funds. The Barnsley fund is ultimately guaranteed by Barnsley Council and the Bassetlaw fund by a Pension bond with BPL and Bassetlaw council.

Trustees continue to review the options available to the Charity through the appropriate sub group as the schemes are a significant risk to the Charity in terms of on-going funding.

BPL continue to engage Walker Morris for an Employment law perspective; and Punter Southall for Pension advice. The chosen fund for auto enrolment continues to be Sporta's collective fund with Friends Life for new employees, which is in addition to the defined benefit schemes.

CAPITAL INVESTMENT

The group invested in the capital infrastructure, as noted on page 29;

Through careful project and cash flow management the Charity is matching medium / long term capital investments with appropriate loan / hire purchase finance from various sources, together with internally generated funds. All future projects will be financed by similar methods to ensure the cash flow position of BPL is not compromised and the funds retained within the banks are maintained in line with the Reserves policy.

INVESTMENT POWERS & POLICY

The investment powers of the Trustees' are governed by the Articles of Association (28.1). These allow investment into the trading subsidiary, and other diversified investments for the circumstances of the Charity.

The Board optimises the returns for the level of financial risk, by filtering excess operating monies into deposit accounts until they are required either for project financing or working capital requirements. Returns received are allocated to the appropriate fund.

RESERVES POLICY

Trustees have reviewed and agreed the reserves policy of the Charity. This process involved reviewing forecast income and expenditure streams, together with the implications of the risk policy and the pension fund deficit (Note 7).

The overall review highlighted that the level of unrestricted funds (funds not committed or invested in fixed assets) should be three months of income resources for the Charity to be managed efficiently and to sustain operations effectively, if there were to be a significant fall in trading activity over the immediate period.

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YEAR ENDED 31 MARCH 2015

Whilst the current bank and cash balances are sufficient for the immediate short term, it is the Trustees' opinion that free reserves must be increased over the forthcoming years to protect the Charity. The Trustees will continue to monitor the reserves position in line with the; Charity's risk policy, Capital investment strategy, management fee reductions and financial climate.

Restricted reserve balances will continue to be reduced annually by depreciation of the representative assets until the reserve is utilised. All funding has been fully applied for the purpose and revenue generated from restricted fund application is allocated to the general reserve for the continued support of the Charity's objectives.

PLANS FOR FUTURE PERIODS

The continued support of our main partners Barnsley MBC and Bassetlaw DC has been vital to maintain such a varied programme of activities and social outputs, since the provision of certain leisure activities are not economically self-supportive.

The Board, together with the Senior Management team, are disappointed to learn that the level of fee will reduce in the future but at least the residual level will enable the Charity to continue. This will hopefully enable us to continue to offer a wide range of socially beneficial outputs including work with communities, schools, health care agencies and sports clubs and to maintain advantageous pricing for the economically and socially disadvantaged. To enable this end we will continue to work closely with our main stakeholder (Barnsley MBC) to ensure our arrangements are mutually beneficial.

The majority of our facilities are aged and require substantial capital investment in order to reduce the outstanding maintenance issues arising on a regular basis; this has been alleviated partly through the funding strategy of Barnsley MBC. The Trustees have been informed that Barnsley MBC are to undergo a full review of the Playing Pitch and Facility strategies in the forthcoming year, for which BPL will provide the highest level of assistance to ensure the communities benefit from the recommendations.

IMMEDIATE OUTLOOK

The group faces further years of consolidation; building on the foundations we have already established to continue to challenge the national financial outlook.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have formally adopted a risk policy, which has been reviewed and updated.

Part of the annual process included reviewing the Charity's risk analysis and scenario planning grid, comprising

- An annual review of the risks which the Charity faces externally & internally;
- the maintenance or development of systems & procedures to mitigate the risks identified; and action required by the Charity should any risk materialise.

The global recession has put severe strains on the pensions funds and as such the schemes remain with significant deficits. Together with the proposed removal of National insurance rebates and new living wage requirements this means that remuneration expectations on BPL are set for a significant increase, for which BPL will have to carefully plan for the future. This may include turning to Barnsley MBC to look sympathetically at the subsidy level.

BARNSLEY PREMIER LEISURE

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YEAR ENDED 31 MARCH 2015

Energy has been and continues to be a major concern for the Trustees. As part of the environmental objective the management team is working through several options to reduce the overall emissions of the group, whilst ensuring greater resource sustainability and future cost control.

Ageing facilities continue to be a concern for the Board. These facilities are operated under lease from Barnsley MBC. A Barnsley MBC building and plant survey was undertaken several years ago which indicated that significant investment would be necessary by Barnsley MBC and Barnsley Premier Leisure to the tune of in excess of £10 million over ten years. Due to the financial constraints and necessity for future reserves, the Charity cannot fully address its part in this situation in the immediate future. However the Council continues to allocate resources to address the backlog, for which a total of nearly £350,000 was committed within the financial year. Further review will be undertaken within an agreed financial and facility strategy with the local authority.

In extension to the risk factors the Trustees have reviewed the adequacy of the Company's internal financial controls, and are able to confirm continuing compliance with the Charity Commission's guidelines, including;

- preparation of a strategic budget & investment plan;
- monthly monitoring of expenditure against approved Board budgets; and
- monthly variances investigation for risk management.

DIRECTOR AND TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS DISABLED EMPLOYMENT & EMPLOYEE INVOLVEMENT

The Charity is a registered user of the disability symbol, with a commitment to employing disabled people and ensuring all employees develop appropriate levels of disability awareness.

In accordance with the Charity's equal opportunities policy, the Charity has fair, long established, policies in the recruitment, selection, retention and training of disabled employees.

The company strives to maintain close working relations with its' employees by;

- Recognising two trade unions, namely GMB & Unison.
- Regular trade union liaison meetings with nominated shop stewards.
- Staff representation at each Board meeting.
- Regular staff communications including; Meetings and Road shows.

Maintaining current Human Resource policies & procedures including;

- Equal Opportunities in recruitment & at work.
- Health & Safety.
- Exit / Return to work / Sickness interviews.
- Continued professional development training in an agreed annual training plan.

We are pleased to report that the Company has not only achieved the Investors in People accreditation but was awarded the prestigious gold standard. This highlighted the company's desire through its policies & procedures to recruit, retain and continually develop staff through training. Annually each employee receives a full personal review, highlighting core training needs which filter through to a company training strategy, and employment feedback which is passed upward for Senior Management & Trustees to help develop corporate strategy.

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DIRECTOR AND TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

Company and Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity at the end of the year and of the surplus or deficiency for that period. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Trustees have overall responsibility for ensuring that the Charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act requirements. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud, other irregularities and to provide reasonable assurance that the accounts comply with;

- relevant statutory laws and regulations
- the governing document
- requirements of the SORP

In accordance with company law, as the Company's Directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the Company's Auditors are unaware; and
- as the Directors of the Company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's Auditors are aware of that information.

Signed on behalf of the Board of Trustees



Ian Taylor - Trustee

Approved by the Trustees on 11 December 2015

BARNSELY PREMIER LEISURE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BARNSELY PREMIER LEISURE

YEAR ENDED 31 MARCH 2015

We have audited the financial statements of Barnsley Premier Leisure (Charity and Group) for the year ended 31 March 2015 which comprise the Consolidated Statement of Financial Activities (incorporating the Summary of Income and Expenditure Account), the Charity and Consolidated Balance Sheets, the Consolidated Cash Flow Statement and the related notes on pages 19 to 35. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

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.

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2015, and 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.

BARNSELY PREMIER LEISURE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2015

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report (including the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- the parent charitable company has not kept adequate and sufficient accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Scott Mell (Senior Statutory Auditor)
For and on behalf of
GIBSON BOOTH LIMITED
Chartered Accountants & Statutory Auditor

12 Victoria Road
Barnsley
South Yorkshire
S70 2BB

17 December 2015

BARNSELEY PREMIER LEISURE**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****(INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)****YEAR ENDED 31 MARCH 2015**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Activities for generating funds:					
Charitable company activities		88,576	-	88,576	79,367
Trading subsidiary activities		2,082,159	-	2,082,159	2,100,711
Investment income		20,754	-	20,754	8,561
Incoming resources from charitable activities:					
Fees, rents and charges		9,709,893	33,198	9,743,091	9,031,177
Other incoming resources		<u>126,389</u>	<u>-</u>	<u>126,389</u>	<u>75,524</u>
TOTAL INCOMING RESOURCES		12,027,771	33,198	12,060,969	11,295,340
RESOURCES EXPENDED					
Cost of generating funds:					
Commercial trading operations		749,423	-	749,423	821,320
Charitable activities	3	10,082,334	91,828	10,174,162	10,012,376
Governance costs	4	<u>162,802</u>	<u>-</u>	<u>162,802</u>	<u>151,358</u>
TOTAL RESOURCES EXPENDED	5	<u>10,994,559</u>	<u>91,828</u>	<u>11,086,387</u>	<u>10,985,054</u>
NET INCOMING/ (OUTGOING) RESOURCES FOR THE YEAR BEFORE TAXATION, TRANSFERS AND FRS 17 PENSION ADJUSTMENTS (page 15)					
		<u>1,033,212</u>	<u>(58,630)</u>	<u>974,582</u>	<u>310,286</u>

The notes on pages 19 to 35 form part of these financial statements.

BARNSELEY PREMIER LEISURE**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****(INCLUDING INCOME AND EXPENDITURE AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)****YEAR ENDED 31 MARCH 2015**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR BEFORE TAXATION, TRANSFERS AND FRS 17 PENSION ADJUSTMENTS (PAGE 14)					
		1,033,212	(58,630)	974,582	310,286
TAXATION	9	<u>(47)</u>	<u>-</u>	<u>(47)</u>	<u>(2)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR AFTER TAX AND TRANSFERS BUT BEFORE FRS 17 PENSION ADJUSTMENTS					
		1,033,165	(58,630)	974,535	310,284
Pension cost recognised in the Statement of financial activities					
Net pension scheme interest;					
Barnsley pension scheme		69,000	-	69,000	38,000
Bassetlaw pension scheme		3,000	-	3,000	(15,000)
Pension scheme service costs;					
Barnsley pension scheme		(10,000)	-	(10,000)	(57,000)
Bassetlaw pension scheme		<u>(63,000)</u>	<u>-</u>	<u>(63,000)</u>	<u>(97,000)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR AFTER TAXATION AND REALISED PENSION ADJUSTMENTS					
		1,032,165	(58,630)	973,535	179,284
Actuarial (loss)/gain on defined benefit pension scheme					
Barnsley pension scheme	7	(2,153,000)	-	(2,153,000)	547,000
Bassetlaw pension scheme	7	<u>(397,000)</u>	<u>-</u>	<u>(397,000)</u>	<u>185,000</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR		(1,517,835)	(58,630)	(1,576,465)	911,284
Total fund balance at 1 April 2014		<u>930,474</u>	<u>194,291</u>	<u>1,124,765</u>	<u>213,481</u>
Closing fund balances at 31 March 2015		<u>(587,361)</u>	<u>135,661</u>	<u>(451,700)</u>	<u>1,124,765</u>

The statement of financial activities includes all gains and losses recognised in the year

All incoming resources and resources expended derived from continuing activities

The surplus of the charitable company for Companies Act purposes for the year is £1,032,282
(2014: surplus £404,707)

The notes on pages 19 to 35 form part of these financial statements.

BARNSELEY PREMIER LEISURE

CONSOLIDATED & CHARITY BALANCE SHEETS

AS AT 31 MARCH 2015

	Note	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
FIXED ASSETS					
Tangible assets	10	2,656,102	2,660,596	2,656,102	2,657,166
Investments	11	-	-	1	1
		<u>2,656,102</u>	<u>2,660,596</u>	<u>2,656,103</u>	<u>2,657,167</u>
CURRENT ASSETS					
Stock	12	143,313	130,049	7,227	10,202
Debtors	13	541,767	494,427	610,385	537,915
Cash at bank and in hand		<u>3,955,223</u>	<u>3,049,470</u>	<u>3,945,897</u>	<u>3,043,739</u>
		4,640,303	3,673,946	4,563,509	3,591,856
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	14	<u>(2,064,492)</u>	<u>(1,978,228)</u>	<u>(1,997,769)</u>	<u>(1,901,896)</u>
NET CURRENT ASSETS		<u>2,575,811</u>	<u>1,695,718</u>	<u>2,565,740</u>	<u>1,689,960</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,231,913</u>	<u>4,356,314</u>	<u>5,221,843</u>	<u>4,347,127</u>
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	15	<u>(998,613)</u>	<u>(1,097,549)</u>	<u>(998,613)</u>	<u>(1,097,549)</u>
NET ASSETS		4,233,300	3,258,765	4,223,230	3,249,578
DEFINED BENEFIT PENSION SCHEME LIABILITY	7	<u>(4,685,000)</u>	<u>(2,134,000)</u>	<u>(4,685,000)</u>	<u>(2,134,000)</u>
NET ASSETS INCLUDING PENSION LIABILITY		<u>(451,700)</u>	<u>1,124,765</u>	<u>(461,770)</u>	<u>1,115,578</u>
FUNDS OF THE CHARITY					
Unrestricted funds:					
General fund	21	4,087,569	3,055,287	4,087,569	3,055,287
Non charitable trading funds	21	10,070	9,187	-	-
Restricted funds	21	<u>135,661</u>	<u>194,291</u>	<u>135,661</u>	<u>194,291</u>
TOTAL CHARITY FUNDS EXCLUDING PENSION RESERVE		4,233,300	3,258,765	4,223,230	3,249,578
Pension reserve	7	<u>(4,685,000)</u>	<u>(2,134,000)</u>	<u>(4,685,000)</u>	<u>(2,134,000)</u>
TOTAL CHARITABLE FUNDS		<u>(451,700)</u>	<u>1,124,765</u>	<u>(461,770)</u>	<u>1,115,578</u>

These financial statements on pages 14 to 35 were approved and authorised for issue by the Trustees on the 11 December 2015 and are signed on their behalf by:

Ian Taylor - Trustee

Company Registration Number: 03790143

The notes on pages 19 to 35 form part of these financial statements.

BARNSELEY PREMIER LEISURE**CONSOLIDATED CASH FLOW STATEMENT****YEAR ENDED 31 MARCH 2015**

	2015	2014
	£	£
NET CASH INFLOW FROM OPERATING ACTIVITIES (page 18)	<u>1,614,221</u>	<u>1,027,300</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		
Interest received	20,754	8,561
Interest paid	<u>(60,011)</u>	<u>(67,256)</u>
NET CASH OUTFLOW ON RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	(39,257)	(58,695)
TAXATION		
Corporation tax paid	(47)	(2)
CAPITAL EXPENDITURE		
Payments to acquire tangible fixed assets	<u>(556,192)</u>	<u>(614,330)</u>
CASH INFLOW/(OUTFLOW) BEFORE FINANCING	<u>1,018,725</u>	<u>354,273</u>
FINANCING		
Decrease/Increase in loans during the year	<u>(112,972)</u>	<u>(361,901)</u>
(DECREASE)/INCREASE IN CASH IN THE YEAR	<u>905,753</u>	<u>(7,628)</u>

The notes on pages 19 to 35 form part of these financial statements.

BARNSELEY PREMIER LEISURE**CONSOLIDATED CASH FLOW STATEMENT (continued)****YEAR ENDED 31 MARCH 2015****RECONCILIATION OF NET INCOMING RESOURCES TO
NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2015	2014
	£	£
Net incoming resources before taxation and FRS 17		
Pension adjustments	974,582	310,286
Interest receivable	(20,754)	(8,561)
Interest payable	<u>60,011</u>	<u>67,256</u>
	1,013,839	368,981
Depreciation	560,687	533,991
Increase in stocks	(13,264)	(10,413)
Increase in debtors	(47,340)	131,905
Increase in creditors	<u>100,299</u>	<u>2,836</u>
Net cash inflow from operating activities (page 17)	<u>1,614,221</u>	<u>1,027,300</u>

**RECONCILIATION OF NET CASH FLOW TO
MOVEMENTS IN NET FUNDS**

	£
Increase in cash in the year	905,753
Cash outflow in respect of other loans	112,972
	<u>1,018,725</u>
Movement in net funds in the year	<u>1,018,725</u>
Net funds as at 31 March 2014	<u>1,728,190</u>
Net funds as at 31 March 2015	<u>2,746,915</u>

ANALYSIS OF NET FUNDS

	1 April 2014	Cash flows	31 March 2015
	£	£	£
Net cash			
Cash in hand and at bank	3,049,470	905,753	3,955,223
Debt:			
Other loans	(1,321,280)	<u>112,972</u>	(1,208,308)
	<u>1,728,190</u>	<u>1,018,725</u>	<u>2,746,915</u>

The notes on pages 19 to 35 form part of these financial statements.

BARNSLEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities (SORP 2005), applicable UK Accounting Standards and Companies Act 2006.

Basis of consolidation

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking Barnsley Premier Leisure Trading Limited. The results of the subsidiary are consolidated on a line by line basis.

The Charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the Charity's activities. No separate SOFA has been presented for the Charity alone as permitted by the Companies Act 2006 and paragraph 397 of the SORP.

(b) Company status

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

(c) 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 Charity and which have not been designated for other purposes.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Charity for particular purposes. The cost 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 and gains are allocated to the appropriate fund.

(d) Incoming Resources

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Deferred Income

Income received in the year which relates to the future performance of an activity or event is considered deferred income and carried forward to the following year.

Charitable trading activities

The income from trading activities represents amount receivable in the year, excluding value added tax where applicable.

Grants receivable

Income from grants, including capital grants, is included in incoming resources when these are receivable and allocated appropriately between unrestricted and restricted income depending upon restrictions imposed.

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1 ACCOUNTING POLICIES Cont'd

(d) Incoming Resources Cont'd

Interest receivable

Interest is included when receivable by the Charity.

(e) Resources Expended

Resources expended are accounted for on an accrual basis and have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Support costs include control functions and have been allocated to activity costs categories on a basis consistent with the use of resources.

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

Non recoverable VAT is included as a support cost in the SOFA instead of re-allocation to actual expenses. Irrecoverable VAT relating to asset additions is capitalised and depreciated over the life of the corresponding asset.

(f) Fixed Assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisitions.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows:

Fixtures & equipment – 10% to 33% straight line

Inflatable equipment – 50% straight line

Motor vehicles – 20% straight line

(g) Investments

All investments are stated at cost.

(h) Stocks

Stocks consist of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

BARNSLEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1 ACCOUNTING POLICIES Cont'd

(i) Pension costs

The cost of funding pensions is charged to the income and expenditure account on a systematic and rational basis to spread the cost over the useful service lives of employees.

The Group operates two funded defined benefit pension schemes for the benefit of a number of employees. The assets of the schemes are administered by the pension scheme Trustees in a fund independent from those of the Group. Service costs and gains and other pension scheme finance costs and income are charged or credited to the statement of financial activities in the year in which they are incurred. Actuarial gains and losses are credited or charged to the statement of total recognised gains and losses in the year in which they arise.

The group also operates a defined contribution scheme for the benefit of a number of employees. The contributions payable are charged to the SOFA.

(j) Operating lease agreements

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

(k) Finance lease agreements

Assets held under finance lease agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the SOFA in the year in which it is incurred.

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

2 SUBSIDIARY COMPANY

The Charity's wholly owned subsidiary Barnsley Premier Leisure Trading Ltd, incorporated in England, undertakes leisure trading services.

The Company gift aids its profits to Barnsley Premier Leisure. The subsidiary has been consolidated on a line by line basis in the SOFA.

Audited accounts are filed with the Registrar of Companies.

A summary of its trading results is shown below:

	2015 £	2014 £
Profit and Loss Account		
Turnover	2,082,159	2,100,711
Cost of sales	<u>(733,012)</u>	<u>(810,727)</u>
Gross Profit	1,349,147	1,289,984
Interest receivable	10	58
Administrative expenses	<u>(1,051,550)</u>	<u>(1,030,401)</u>
Net Profit before taxation	297,607	259,641
Taxation	<u>(47)</u>	<u>(2)</u>
Net Profit after taxation	297,560	259,639
Gift aid to B.P.L. (Charity)	<u>(296,677)</u>	<u>(257,527)</u>
Retained in subsidiary	883	2,112
Fund balances brought forward at 1 April 2014	<u>9,187</u>	<u>7,075</u>
Fund balances carried forward at 31 March 2015	<u><u>10,070</u></u>	<u><u>9,187</u></u>

Aggregate amount of assets, liabilities and funds was;	2015 £	2014 £
Assets	178,474	198,852
Liabilities	<u>(168,403)</u>	<u>(189,664)</u>
Funds (including £1 share capital)	<u><u>10,071</u></u>	<u><u>9,188</u></u>

BARNSELY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

3 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Costs of activities in furtherance of the Charity's objects:				
Wages and salaries	5,607,196	-	5,607,196	5,505,665
Light, heat, water and refuse	634,892	-	634,892	664,286
Sports equipment, pool & property maintenance	<u>1,317,234</u>	<u>-</u>	<u>1,317,234</u>	<u>1,195,960</u>
	<u>7,559,322</u>	<u>-</u>	<u>7,559,322</u>	<u>7,365,911</u>
Support Costs:				
Wages and salaries	291,532	-	291,532	256,877
Property expenses	229,755	53,404	283,159	299,618
Telephone, office and computer expenses	324,365	-	324,365	335,394
Other support costs including non recoverable VAT	431,544	-	431,544	430,100
Special events & licences	329,918	-	329,918	214,392
Motor and travel	41,914	-	41,914	90,394
Training & recruitment	65,212	-	65,212	77,549
Depreciation	522,263	38,424	560,687	533,991
Hire of equipment	36,110	-	36,110	34,390
Marketing & advertising	190,388	-	190,388	306,504
Loan interest	56,367	-	56,367	60,019
Finance lease interest	<u>3,644</u>	<u>-</u>	<u>3,644</u>	<u>7,237</u>
	<u>2,523,012</u>	<u>91,828</u>	<u>2,614,840</u>	<u>2,646,465</u>
	<u>10,082,334</u>	<u>91,828</u>	<u>10,174,162</u>	<u>10,012,376</u>

BARNSELY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

4 GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Wages and salaries	64,902	-	64,902	58,356
Auditors remuneration	11,900	-	11,900	11,900
Trustee insurance	62	-	62	150
Secretarial services	6,000	-	6,000	6,000
Legal and professional fees	76,438	-	76,438	71,452
Accountancy, taxation and other services	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>3,500</u>
	<u>162,802</u>	<u>-</u>	<u>162,802</u>	<u>151,358</u>

5 TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation & Amortisation Costs £	Other Costs £	Total 2015 £	Total 2014 £
Fundraising trading: cost of goods sold	-	-	749,423	749,423	821,320
Charitable activities	5,898,728	560,687	3,714,747	10,174,162	10,012,376
Governance costs	<u>64,902</u>	<u>-</u>	<u>97,900</u>	<u>162,802</u>	<u>151,358</u>
	<u>5,963,630</u>	<u>560,687</u>	<u>4,562,070</u>	<u>11,086,387</u>	<u>10,985,054</u>

	2015 £	2014 £
Wages & salaries	5,294,164	5,217,335
Social security costs	212,466	219,563
Pension costs	<u>457,000</u>	<u>384,000</u>
	<u>5,963,630</u>	<u>5,820,898</u>

The number of employees whose emoluments as defined for tax purposes amounted to over £60,000 in the year was as follows:

	2015 Number	2014 Number
£60,001 - £70,000	<u>1</u>	<u>1</u>

Staff Numbers

The average number of full-time equivalent employees (including casual and part time staff) employed by the group during the year was 307 (2014 - 324). Included in the figure is 80 (2014 - 78) employees located at Bassetlaw sites.

BARNSLEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

6 TRUSTEES' REMUNERATION

The Trustees neither received nor waived any emoluments during the year (2014 £Nil).

During the year a Trustee was reimbursed £62 for out of pocket travel expenses (2014 £78).

The remainder of the Trustees were not reimbursed for out of pocket expenses during the year.

7 PENSION CONTRIBUTIONS

The Group operates two defined benefit pension schemes for the benefit of the employees. The assets of the schemes are administered by Pension Scheme Trustees in funds independent from those of the Group.

Total employer contributions for Barnsley for the year were £314,000 (2014 £265,000) and the agreed future rate by the pension Trustees will be 10.7% of pensionable pay, plus additional premium of £55,900 in 2015/16 plus an additional premium based on inflation. Total employer contributions for Bassetlaw for the year were £143,000 (2014 £119,000) with projections of similar contributions for year ended 31 March 2015.

BARNSLEY PENSION SCHEME

For the Barnsley Scheme a full actuarial valuation was carried out at 31 March 2010 and updated to 31 March 2015 by a qualified independent actuary. The major assumptions used by the actuary were:

	31.3.15	31.3.14
• Rate of increase in salaries	3.0%	3.3%
• Rate of increase in pension payment	2.1%	2.4%
• Discount rate	3.4%	4.6%
• Rate of CPI inflation	2.1%	2.4%

The assets of the scheme and the expected rate of return were:

	Value 31.3.15 (£000s)	Long Term Rate Expected At 31.3.15	Value 31.3.14 (£000s)	Long Term Rate Expected At 31.3.14
Equities	6,982	6.5%	6,446	7.0%
Government Bonds	1,793	2.2%	1,397	3.4%
Other Bonds	680	2.9%	714	4.3%
Property	1,277	5.9%	1,050	6.2%
Cash/Liquidity	187	0.5%	158	0.5%
Other	<u>797</u>	6.5%	<u>735</u>	7.0%
Total market value of assets	11,716		10,500	
Present value of scheme liabilities	<u>(15,576)</u>		<u>(12,266)</u>	
Deficit in the scheme and net Pension liability	<u>(3,860)</u>		<u>(1,766)</u>	

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

7 PENSION CONTRIBUTIONS Cont'd

	2015 (£000s)	2014 (£000s)
Amounts recognised in the income and expenditure account		
Current service costs	324	322
Interest on pension scheme liabilities	559	539
Employer contributions	(314)	(265)
Expected return on pension scheme assets	<u>(628)</u>	<u>(577)</u>
Total	<u>(59)</u>	<u>19</u>
Actual return on Scheme assets	<u>1,435</u>	<u>563</u>

Analysis of amount recognised in the Statement of Recognised Gains & Losses (STRGL)

	2015 (£000s)	2014 (£000s)
Actuarial (losses)/gains	<u>(2,153)</u>	<u>547</u>

Reconciliation of Assets and Defined Benefit Obligations

Changes in the fair value of the assets are:

	2015 (£000s)	2014 (£000s)
Opening fair value of assets	10,500	9,809
Expected return on assets	628	577
Employer contributions	314	265
Contributions by scheme participants	138	119
Benefits paid	(670)	(191)
Actuarial gain/(loss) on assets only	<u>806</u>	<u>(79)</u>
Fair value of assets at 31 March	<u>11,716</u>	<u>10,500</u>

Changes on defined benefit obligation over the year are:

	2015 (£000s)	2014 (£000s)
Opening defined benefit obligation	12,266	12,103
Current service cost	324	322
Contribution by scheme participants	138	119
Interest costs	559	539
Benefits paid	(670)	(191)
Actuarial losses/(gain) on liabilities	<u>2,959</u>	<u>(626)</u>
Defined benefit obligations at 31 March	<u>15,576</u>	<u>12,266</u>

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

7 PENSION CONTRIBUTIONS Cont'd

Summary of Current & Prior Year amounts:

	2015 (£000s)	2014 (£000s)	2013 (£000s)	2012 (£000s)	2011 (£000s)
Total market value of assets	11,716	10,500	9,809	8,550	8,048
Present value of scheme liabilities	<u>(15,576)</u>	<u>(12,266)</u>	<u>(12,103)</u>	<u>(9,996)</u>	<u>(9,275)</u>
Deficit in scheme/Net pension liability	<u>(3,860)</u>	<u>(1,766)</u>	<u>(2,294)</u>	<u>(1,446)</u>	<u>(1,227)</u>
Experience gain/(loss) on assets	806	(79)	689	(175)	213
Experience gain on liabilities	-	6	-	-	174

BASSETLAW PENSION SCHEME

For the Bassetlaw Scheme a full actuarial valuation was carried out at 31 March 2011 and updated to 31 March 2015 by a qualified independent actuary. As Barnsley Premier Leisure only took over the operations of the Bassetlaw sites from 1 April 2010 comparative information is limited. The major assumptions used by the actuary were:

	31.3.15	31.3.14
• Rate of increase in salaries	4.4%	4.7%
• Rate of increase in pension payment	2.6%	2.9%
• Discount rate	3.5%	4.6%
• Rate of RPI inflation	3.4%	3.7%
• Rate of CPI inflation	2.6%	2.9%

The assets of the scheme and the expected rate of return were:

	Value 31.3.15 (£000s)	Long Term Rate Expected At 31.3.15	Value 31.3.14 (£000s)	Long Term Rate Expected At 31.3.14
Equities	1,163	6.8%	952	6.8%
Government Bonds	52	3.6%	104	3.6%
Other Bonds	117	4.2%	65	4.2%
Property	193	6.0%	143	6.0%
Cash/Liquidity	80	0.5%	39	0.5%
Inflation – linked pooled fund	<u>46</u>		<u>-</u>	
Total market value of assets	1,651		1,303	
Present value of scheme liabilities	<u>(2,476)</u>		<u>(1,671)</u>	
Deficit in the scheme and net Pension liability	<u>(825)</u>		<u>(368)</u>	

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

7 PENSION CONTRIBUTIONS Cont'd	2015	2014
	(£000s)	(£000s)
Amounts recognised in the income and expenditure account		
Current service costs	206	216
Interest on pension scheme liabilities	83	77
Employer contributions	(143)	(119)
Expected return on pension scheme assets	<u>(86)</u>	<u>(62)</u>
Total	<u>60</u>	<u>112</u>
Actual return on Scheme assets	<u>155</u>	<u>70</u>
Analysis of amount recognised in the Statement of Recognised Gains & Losses (STRGL)		
	2015	2014
	(£000s)	(£000s)
Actuarial gains for the year	<u>(397)</u>	<u>185</u>
Reconciliation of Assets and Defined Benefit Obligations		
Changes in the fair value of the assets are:		
	2015	2014
	(£000s)	(£000s)
Opening fair value of assets	1,303	1,060
Expected return on assets	86	62
Employer contributions	143	119
Contributions by scheme participants	56	43
Actuarial gain on assets only	69	22
Benefits paid	<u>(6)</u>	<u>(3)</u>
Fair value of assets at 31 March	<u>1,651</u>	<u>1,303</u>
Changes on defined benefit obligation over the year are:		
	2015	2014
	(£000s)	(£000s)
Opening defined benefit obligation	1,671	1,501
Current service cost	206	216
Contribution by scheme participants	56	43
Interest costs	83	77
Actuarial losses / (gain) on liabilities	466	(163)
Benefits paid	<u>(6)</u>	<u>(3)</u>
Defined benefit obligations at 31 March	<u>2,476</u>	<u>1,671</u>

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

7 PENSION CONTRIBUTIONS Cont'd

Summary of Current & Prior Year amounts:	2015 (£000s)	2014 (£000s)	2013 (£000s)	2012 (£000s)	2011 (£000s)
Total market value of assets	1,651	1,303	1,060	817	724
Present value of scheme liabilities	<u>(2,476)</u>	<u>(1,671)</u>	<u>(1,501)</u>	<u>(1,225)</u>	<u>(869)</u>
Deficit in scheme/Net pension liability	<u>(825)</u>	<u>(368)</u>	<u>(441)</u>	<u>(408)</u>	<u>(145)</u>
Experience gain on assets	69	22	85	34	-
Experience gain/(loss) on liabilities	-	-	-	-	-

8 OPERATING SURPLUS

Operating surplus is stated after charging	2015 £	2014 £
Depreciation of owned fixed assets	528,453	473,718
Depreciation of assets under finance lease	32,234	60,273
Auditors remuneration	11,900	11,900
Auditors remuneration for non audit services	3,500	3,500
Operating leases – hire of equipment	36,110	34,390
Loan interest	56,367	60,019
Finance lease interest	3,644	7,237

9 TAX ON SURPLUS ON ORDINARY ACTIVITIES

The Company is a registered Charity and is not liable to corporation tax. The following tax charge relates to the trading subsidiary Barnsley Premier Leisure Trading Limited.

	2015 £	2014 £
Current tax:		
UK Corporation tax based on Barnsley Premier Leisure Trading Limited results for the year at 20% (2014 20%)	-	-
Under provision in prior year	<u>47</u>	<u>2</u>
	<u>47</u>	<u>2</u>

10 TANGIBLE FIXED ASSETS – GROUP

	Fixtures & Equipment £	Motor Vehicles £	Total £
COST			
As at 1 April 2014	5,603,089	10,195	5,613,284
Additions	556,193	-	556,193
As at 31 March 2015	<u>6,159,282</u>	<u>10,195</u>	<u>6,169,477</u>
DEPRECIATION			
As at 1 April 2014	2,946,401	6,287	2,952,688
Charged in the year	558,648	2,039	560,687
As at 31 March 2015	<u>3,505,049</u>	<u>8,326</u>	<u>3,513,375</u>
NET BOOK VALUE			
At 31 March 2015	<u>2,654,233</u>	<u>1,869</u>	<u>2,656,102</u>
At 31 March 2014	<u>2,656,688</u>	<u>3,908</u>	<u>2,660,596</u>

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

10 TANGIBLE FIXED ASSETS – CHARITY

	Fixtures & Equipment £	Motor Vehicles £	Total £
COST			
As at 1 April 2014	5,488,210	10,195	5,498,405
Additions	556,193	-	556,193
	<hr/>	<hr/>	<hr/>
As at 31 March 2015	<u>6,044,403</u>	<u>10,195</u>	<u>6,054,598</u>
DEPRECIATION			
As at 1 April 2014	2,834,952	6,287	2,841,239
Charged in the year	555,218	2,039	557,257
	<hr/>	<hr/>	<hr/>
As at 31 March 2015	<u>3,390,170</u>	<u>8,326</u>	<u>3,398,496</u>
NET BOOK VALUE			
At 31 March 2015	<u>2,654,233</u>	<u>1,869</u>	<u>2,656,102</u>
At 31 March 2014	<u>2,653,258</u>	<u>3,908</u>	<u>2,657,166</u>

Included within the net book value of the Group of £2,656,102 and Charity £2,656,102 is £133,490 (2014 £171,914) relating to assets purchased via restricted funding and £146,265 (2014 £178,499) relating to assets held under finance leases.

The depreciation charged to the accounts in the period in respect of assets purchased via restricted funding amounted to £38,424 (2014 £96,535) and £32,234 (2014 £60,273) in respect of assets held under finance leases.

11 INVESTMENTS

Cost of investment in subsidiary company was £1. At 31 March 2015 the aggregate of the subsidiary's capital and reserves was £10,071 (2014:£9,188) and the company's retained profits for the year were £883 (2014: £2,112).

12 STOCKS

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Goods for resale	<u>143,313</u>	<u>130,049</u>	<u>7,227</u>	<u>10,202</u>

13 DEBTORS: Amounts falling due within one year

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Trade debtors	203,276	126,397	178,259	87,576
Amounts due from subsidiary undertaking	-	-	94,961	113,333
Prepayments & accrued income	225,656	218,066	224,330	187,042
Other debtors	<u>112,835</u>	<u>149,964</u>	<u>112,835</u>	<u>149,964</u>
	<u>541,767</u>	<u>494,427</u>	<u>610,385</u>	<u>537,915</u>

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

14 CREDITORS: Amounts falling due within one year

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Trade creditors	349,061	197,954	306,507	149,657
BMBC loans	167,300	167,300	167,300	167,300
Taxation & social security	144,412	212,089	144,412	212,089
Accruals & deferred income	1,313,363	1,295,722	1,289,194	1,267,687
Other creditors	47,961	48,732	47,961	48,732
Finance lease agreements	<u>42,395</u>	<u>56,431</u>	<u>42,395</u>	<u>56,431</u>
	<u>2,064,492</u>	<u>1,978,228</u>	<u>1,997,769</u>	<u>1,901,896</u>

BMBC loans are repayable by equal instalments over various terms and interest is charged at commercial rates.

Finance lease agreements are secured on the assets concerned.

15 CREDITORS: Amounts falling due after more than one year

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Between one and two years				
BMBC loans	167,300	167,300	167,300	167,300
Finance lease agreements	<u>43,736</u>	<u>42,395</u>	<u>43,736</u>	<u>42,395</u>
	<u>211,036</u>	<u>209,695</u>	<u>211,036</u>	<u>209,695</u>
Between two and five years				
BMBC loans	501,900	501,900	501,900	501,900
Finance lease agreements	<u>7,420</u>	<u>51,156</u>	<u>7,420</u>	<u>51,156</u>
	<u>509,320</u>	<u>553,056</u>	<u>509,320</u>	<u>553,056</u>
Over five years				
BMBC loans	<u>278,257</u>	<u>334,798</u>	<u>278,257</u>	<u>334,798</u>
	<u>998,613</u>	<u>1,097,549</u>	<u>998,613</u>	<u>1,097,549</u>

BMBC loans are repayable by equal instalments over various terms and interest is charged at commercial rates.

Finance lease agreements are secured on the assets concerned.

16 DEFERRED INCOME

The following amounts are included in creditors falling due within one year.

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Balance at 1 April 2014	363,012	346,595	363,012	346,595
Amount released to incoming resources	(363,012)	(346,595)	(363,012)	(346,595)
Amount deferred in the year	<u>364,697</u>	<u>363,012</u>	<u>364,697</u>	<u>363,012</u>
Balance at 31 March 2015	<u>364,697</u>	<u>363,012</u>	<u>364,697</u>	<u>363,012</u>

Deferred income comprises admission fees received in advance.

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

17 COMMITMENTS UNDER OPERATING LEASE AGREEMENTS

At 31 March the group had annual commitments under non-cancellable operating leases as follows;

	2015		2014	
	Land & Building	Other	Land & Building	Other
	£	£	£	£
Expiry date:				
Within one year	2,583	910	-	-
In the second to fifth year	<u>185,000</u>	<u>10,206</u>	<u>221,000</u>	<u>7,851</u>
	<u>187,583</u>	<u>11,116</u>	<u>221,000</u>	<u>7,851</u>

18 COMMITMENTS UNDER FINANCE LEASE AGREEMENTS

Future commitments under finance lease agreements are as follows;

	2015	2014
	£	£
Current obligations	44,574	60,076
Non-current obligations	52,003	96,576
Less interest	<u>(3,026)</u>	<u>(6,670)</u>
	<u>93,551</u>	<u>149,982</u>

The finance lease commitments above relate to capital repayments. Interest is applied monthly and is released to the SOFA in accordance with the accounting policy.

19 RELATED PARTY TRANSACTIONS

Due to the nature of the Charitable Company's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving an organisation in which a member of the Board of Trustees may have an interest are conducted at arms length and in accordance with the Charitable Company's financial regulations and normal procurement procedures.

During the year Mr N Webber, a director of Barnsley Premier Leisure Trading Limited, provided consultancy services on commercial terms to Barnsley Premier Leisure Trading Limited totalling £2,808 (2014: £2,496). £2,107 was owed to Mr N Webber as at 31 March 2015 (2014 £2,704).

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

20 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2015 are represented by:

	Fixed Assets	Current Assets	Current Liabilities	Long-term Liabilities	Total
	£	£	£	£	£
Unrestricted funds					
General fund	2,522,612	4,561,337	1,997,767	5,683,613	(597,431)
Non charitable trading	-	76,795	66,725	-	10,070
Total unrestricted funds	<u>2,522,612</u>	<u>4,638,132</u>	<u>2,064,492</u>	<u>5,683,613</u>	<u>(587,361)</u>
Restricted funds					
Bassetlaw performance payments	-	2,171	-	-	2,171
Metrodome Flume grant	28,256				28,256
BMBC Wetside grant	105,234	-	-	-	105,234
Total restricted funds	<u>133,490</u>	<u>2,171</u>	<u>-</u>	<u>-</u>	<u>135,661</u>
Total funds	<u>2,656,102</u>	<u>4,640,303</u>	<u>2,064,492</u>	<u>5,683,613</u>	<u>(451,700)</u>

21 STATEMENT OF FUNDS

	At 1 April 2014	Income	Expenditure & transfers	Gift Aid	At 31 March 2015
	£	£	£	£	£
Unrestricted funds					
General fund	921,287	9,945,602	11,760,997	296,677	(597,431)
Non Charitable trading funds	9,187	2,082,169	1,784,609	(296,677)	10,070
Total unrestricted funds	<u>930,474</u>	<u>12,027,771</u>	<u>13,545,606</u>	<u>-</u>	<u>(587,361)</u>
Restricted funds					
Coalfields Regeneration Trust - Dorothy Hyman	11,467	-	11,467	-	-
Metrodome Flume grant	35,024	-	6,768	-	28,256
Sport England grant	4,789	-	4,789	-	-
BMBC grant - Wetside project	120,634	-	15,400	-	105,234
Bassetlaw performance payments	22,377	33,198	53,404	-	2,171
Total restricted funds	<u>194,291</u>	<u>33,198</u>	<u>91,828</u>	<u>-</u>	<u>135,661</u>
Total funds	<u>1,124,765</u>	<u>12,060,969</u>	<u>13,637,434</u>	<u>-</u>	<u>(451,700)</u>

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

21 STATEMENT OF FUNDS

Unrestricted funds

The general fund represents the free funds of the Charity which are not designed for any particular purpose.

The non charitable trading fund represents the residual reserves of the subsidiary undertaking Barnsley Premier Leisure Trading Limited, after covenant of its taxable profits to the Charitable Parent Company. The reserves are free funds of the subsidiary undertaking, not designated for any particular purpose.

Restricted funds

Coalfield Regeneration Trust represents grants received for fixed assets, for the purpose of upgrading facilities with regard to the fitness villages, Metrodome and Dorothy Hyman. The fund balance is reduced by revenue grant expenditure and depreciation charged on the assets purchased.

The Metrodome flume grant represents grants received to contribute towards the purchase of a new slide at the Metrodome swimming pool. The fund balance is reduced by revenue grant expenditure and depreciation charged on the assets purchased.

The purpose of the grant received from Sport England is for improvements to the running track and facilities at Dorothy Hyman Sports Centre. The fund balance will be reduced by revenue grant expenditure and depreciation charged on the assets purchased.

BMBC Wetside Project represents grants received to upgrade the changing room facilities at Royston and Dearnside Sport Centres. The fund balance is reduced by revenue grant expenditure and depreciation charged on assets purchased.

Bassetlaw performance payments represents money received from Bassetlaw Council as a reward for the Barnsley Premier Leisure Group meeting certain performance criteria at the Bassetlaw sites. The fund balance will be spent in agreement with Bassetlaw Council.

22 RESERVES

	2015 £	2014 £
Balance brought forward	1,124,765	213,481
Net incoming resources	974,535	310,284
Other recognised (losses) and gains (Note 7)	<u>(2,551,000)</u>	<u>601,000</u>
Balance carried forward	<u>(451,700)</u>	<u>1,124,765</u>

23 CAPITAL COMMITMENTS

At 31 March 2015 the Barnsley Premier Leisure Group had not entered into any capital commitments.

	Trading Activities		Charity Activities		Total		Total	Total
	Bassetlaw	Barnsley	Bassetlaw	Barnsley	Bassetlaw	Barnsley	2015	2014
	£	£	£	£	£	£	£	£
INCOME RESOURCES								
Incoming resources from generated Funds:								
Voluntary income:								
Grants and donations								
Activities for generating funds:								
Commercial trading operations	222,344	1,859,815	18,086	70,490	240,430	1,930,305	2,170,735	2,180,078
Investment income	-	10	-	20,744	-	20,754	20,754	8,561
Income resources from charitable activities:								
Fees, rents and charges	-	-	2,633,875	7,109,216	2,633,875	7,109,216	9,743,091	9,031,177
Other incoming resources	<u>-</u>	<u>-</u>	<u>85,197</u>	<u>41,192</u>	<u>85,197</u>	<u>41,192</u>	<u>126,389</u>	<u>75,524</u>
TOTAL INCOMING RESOURCES	<u>222,344</u>	<u>1,859,825</u>	<u>2,737,158</u>	<u>7,241,642</u>	<u>2,959,502</u>	<u>9,101,467</u>	<u>12,060,969</u>	<u>11,295,340</u>
RESOURCES EXPENDED								
Cost of generating funds:								
Commercial trading operations	115,827	617,185	10,655	5,756	126,482	622,941	749,423	821,320
Charitable activities	82,000	946,831	2,319,209	6,826,122	2,401,209	7,772,953	10,174,162	10,012,376
Governance costs	<u>1,078</u>	<u>21,641</u>	<u>61,834</u>	<u>78,249</u>	<u>62,912</u>	<u>99,890</u>	<u>162,802</u>	<u>151,358</u>
TOTAL RESOURCES EXPENDED	<u>198,905</u>	<u>1,585,657</u>	<u>2,391,698</u>	<u>6,910,127</u>	<u>2,590,603</u>	<u>8,495,784</u>	<u>11,086,387</u>	<u>10,985,054</u>
NET INCOMING RESOURCES FOR THE YEAR BEFORE TAXATION AND FRS17 PENSION ADJUSTMENTS								
	<u>23,439</u>	<u>274,168</u>	<u>345,460</u>	<u>331,515</u>	<u>368,899</u>	<u>605,683</u>	<u>974,582</u>	<u>310,286</u>

BARNSELY PREMIER LEISURE

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2015

**The following page does not form part of the statutory financial statements
which are the subject of the auditors' report on page 12-13**

BARNSELEY PREMIER LEISURE

DETAILED CHARITY INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2015

	2015		2014	
	£	£	£	£
INCOME				
Entrance fees & charges	9,098,073		8,259,068	
Sale of goods	88,576		79,367	
Rents/lettings	602,389		622,141	
BMBC management fee	62,835		149,968	
CRT capital grant release - Dorothy Hyman	11,467		60,000	
Sports England grant	4,789		14,367	
Metrodome - Flume grant income	6,768		6,768	
BMBC grant – Wetside project	15,400		15,400	
Bank interest receivable	20,744		8,503	
Management charge receivable	226,423		226,423	
Gift aid	296,677		257,527	
Miscellaneous income	<u>126,389</u>		<u>75,524</u>	
TOTAL INCOME		<u>10,560,530</u>		<u>9,775,056</u>
DIRECT CHARITABLE EXPENDITURE				
Wages & salaries	5,361,128		5,262,324	
Training & recruitment	65,212		77,549	
Water, sewerage & refuse	356,639		358,512	
Light and heat	278,253		303,202	
Insurance	148,660		184,009	
Rents, repairs & maintenance	1,052,635		886,261	
Sports equipment & pool chemicals	117,627		135,028	
Grounds maintenance	13		1,759	
Computer & office expenses	259,585		268,523	
Telephone	59,878		59,304	
Travel expenses	41,914		90,394	
Special events, TV & licences	285,554		168,891	
Bank charges	57,171		40,738	
Hire of equipment	3,128		6,490	
Depreciation	557,258		530,563	
Loss on disposal of fixed assets	-		-	
Loan interest	56,367		60,019	
Finance lease interest	3,644		7,237	
Cleaning & clothing	116,998		100,379	
Non recoverable VAT	370,231		390,221	
Resale items	16,411		10,593	
Marketing & advertising costs	190,388		306,504	
Bad debt provision	<u>(3,848)</u>	9,394,846	<u>(7,633)</u>	9,240,867
GOVERNANCE				
Wages & salaries	58,222		51,884	
Accountancy fees	3,500		3,500	
Audit fees	6,900		6,900	
Trustee insurance	62		150	
Secretarial services	6,000		6,000	
Legal & professional fees	<u>58,718</u>	<u>133,402</u>	<u>61,048</u>	<u>129,482</u>
TOTAL EXPENDITURE		<u>9,528,248</u>		<u>9,370,349</u>
NET SURPLUS FOR THE YEAR		<u>1,032,282</u>		<u>404,707</u>