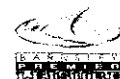


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BARNSLEY PREMIER LEISURE

DIRECTORS ANNUAL REPORT AND ACCOUNTS FOR THE PERIOD ENDING 31st March 2000

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DIRECTORS, SECRETARY AND ADVISORS

Directors of BPL who also acted as Trustees

		<i>Appointed</i>
Fred Clowery	(Chairman)	19.7.99
Geoffrey Bray		5.11.99
Michael Bridgman	(Barnsley College)	19.7.99
John Clark	(Bury & Walkers)	5.11.99
Cllr Arthur Hall	(BMBC)	19.7.99
Richard Jones	(Bury & Walkers)	5.11.99
Roger Nunns	(Chamber of Commerce)	19.7.99
Steven Wainwright	(Health Authority)	3.12.99
Derek Dalton		27.8.99 (Res 3.12.99)
Barry Taylor	(BFC)	19.7.99 (Res 5.11.99)

Directors BPL Trading

Michael Bridgman	(Chairman)	5.11.99
John Clark	(Bury & Walkers)	19.7.99
Richard Jones	(Bury & Walkers)	19.7.99
Fred Clowery		19.7.99

Secretary

Steve Marshall (Registered Office)
Tel: (01226) 771555 Fax: (01226) 771414

Registered Office

The Metrodome Leisure Complex
Queens Road, Queens Ground
BARNSELY S71 1AN

Company Registration Number
3790143

Registered Charity Number
1076681

Auditors

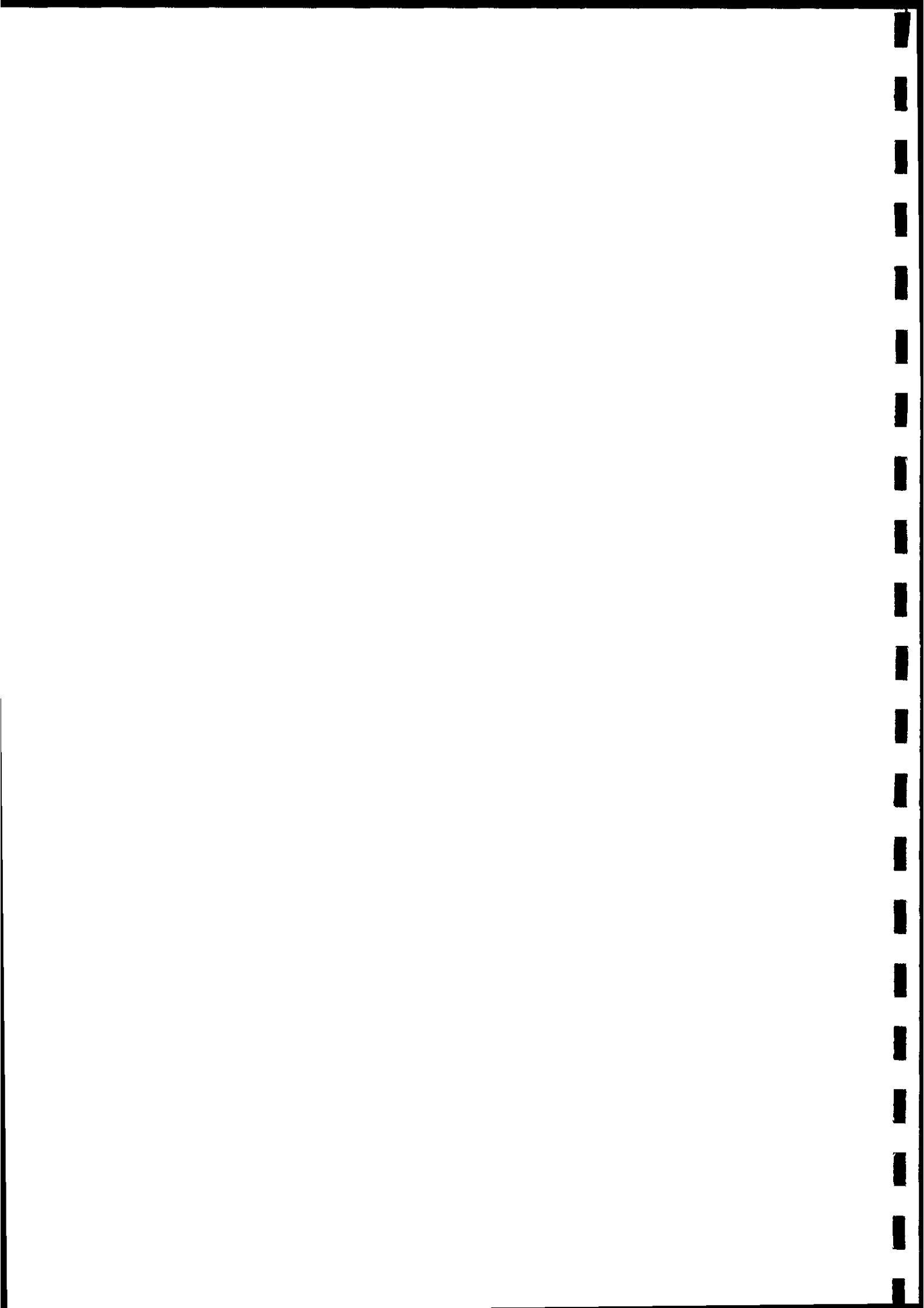
Gibson Booth, Chartered Accountants
12 Victoria Road, BARNSELY S70 2BB

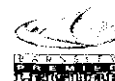
Bankers

Co-operative Bank
North East Business Centre, 90 Grey Street
Newcastle-upon-Tyne NE1 6BZ

Solicitors

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





What is Barnsley Premier Leisure ?

During 1999 Barnsley MBC transferred the Borough's leisure facilities to an independent charitable trust. The trust is assisted with grant aid from the Council.

As a result Barnsley Premier Leisure came into existence. From July 1999 the Company became responsible for operating the Metrodome Leisure Complex and 9 other facilities. Our role is not only to manage these facilities but also to develop and improve sporting recreational and leisure facilities for the people of the Borough.

The Company aims to upgrade the various leisure facilities. Major developments in the pipeline are a new enlarged fitness suite/gym at the Metrodome, a new Fitness Suite at Dearneside Leisure Centre and an exciting improvement to the Space Adventure attraction at the Metrodome.

The Company manages the following facilities:

The Metrodome Leisure Complex including the Space Adventure Water Attraction

Athersley Leisure Centre

Dearneside Leisure Centre

Dorothy Hyman Athletics Track and Leisure Centre

Hillies 9 Hole Golf Course at Wombwell

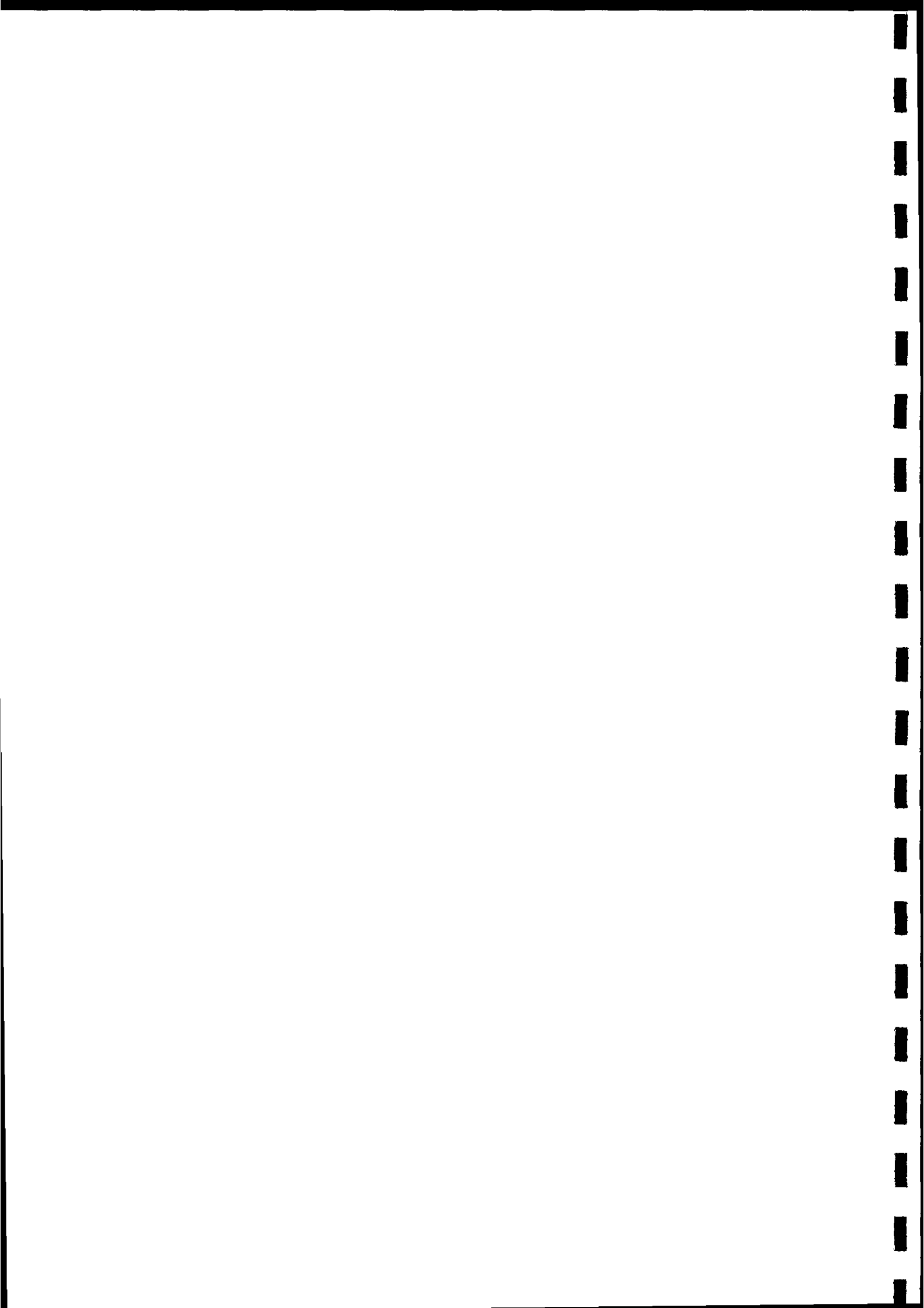
Hoyland Leisure Centre

Penistone Leisure Centre

Royston Leisure Centre

Royston Civic Hall

Wombwell Swimming Pool





Consolidated Financial Highlights

For the Period of 8 Month 13 days ending on 31st March 2000

	£000
Total Income for the Period (Trust and Trading)	3,953
Total Surplus for the Period	95
	<hr/>
Usage	1,245,000
No of Operating Units	10



Review of the Period by the Chairman and Chief Executive

Overview

We are delighted and proud to present our first Annual Report as Chairman and Chief Executive of BPL.

On 19 July 1999 Barnsley Premier Leisure was created. It is impossible to think we could have seriously anticipated how far and how quickly the Company has progressed since that time. The seamless transition from the local authority was achieved with great efforts from all concerned but particular reference should be made to the invaluable support and assistance given by Richard Jones and John Clark from Bury & Walkers.

The Executive Team have adapted extremely well to this change and continue to develop together with all the Management Team towards greater ownership of the product and service they are providing.

Not only has the Company been able to develop the usual infra structure issues which surround any new organisation but the Company has also been able to move forward in many other areas. The financial performance of the Company has been far better than could have been expected.

We would like to place on record our sincere thanks for the way in which everyone has continued to work in the company's best interest, often in the face of difficult circumstances and demanding timescales.

Results

The Company produced a surplus for the period of £94857, which was ahead of expectations. The budget for the period had been a deficit of £20000. The surplus achieved in the period is due to lower than expected expenditure levels. Employee costs were below expectations due to the timing of recruiting to vacancies. In addition some planned maintenance could not be carried out until 2000-2001 which led to reduced expenditure.

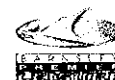
Income for the group was ahead of expectations by 3.4% which reflects a better than expected performance on casual swimming.

The group had strong cashflow throughout the period generating £620,000. It is anticipated that this level of cash generation will continue and enable the group to fund some major developments in the year 2000/2001.

Overall the performance in the period provides a sound basis for the development of the organisation over the next few years.

Management and Board

The Board composition of BPL has realised 8 in number. The Company is deeply indebted to all these new Directors who have demonstrated such great enthusiasm and commitment during the first year. We are delighted to have secured representatives from the majority of major community organisations and key businesses in Barnsley.



Further recruitment of Directors is anticipated with representatives from the Police Authority and Education indicating an interest to join the team.

The Executive Team has benefited from new appointments to positions of Business Manager, Personnel Manager, Finance Manager and Marketing Manager. The flexibility, commitment and enthusiasm of all the management team has been constant throughout.

Developments and Summary of Key Areas

Strategic

Strategic plans and business plans for the next 3 years have been produced. Most of our early targets have been achieved (together with many new additions). We continue to build on our "leisure is life" philosophy. The belief of the Directors and Executive Team that leisure is a major contributor to the 4 key community aims of healthy life styles, educational attainment, reducing crime, creating jobs has created a fundamental backbone for our Company's vision.

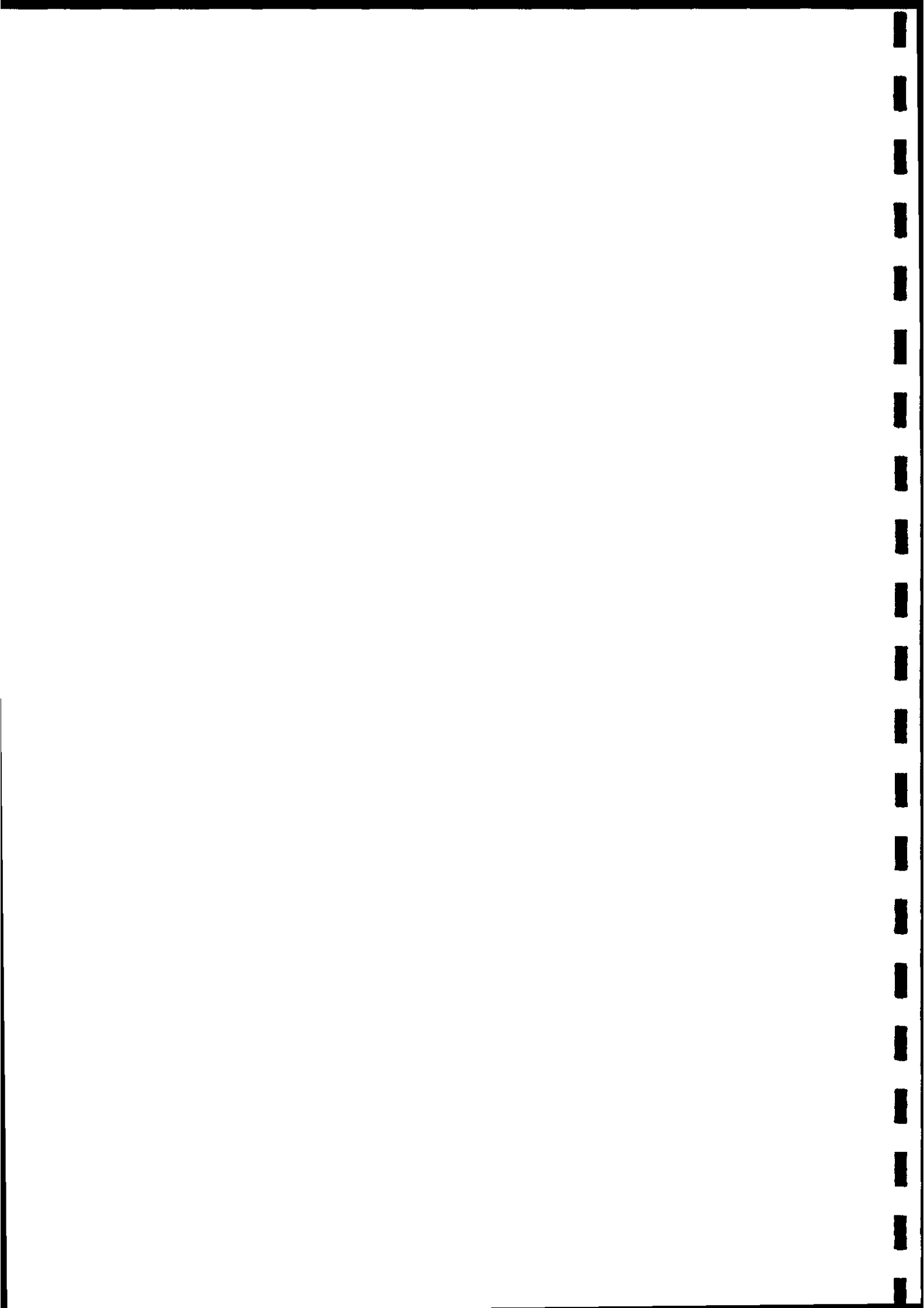
Partnerships

Joint working with new partners has made a significant impact in assisting the Company to achieve its strategic goals. Many of the projects that are being and have been developed are as a direct result of working closely with other organisations. Much credit must go to all the Directors, for each and every one has assisted the Company in linking and working with new organisations to BPLs benefit.

This has enabled projects to be developed with the Health Authority, the Health Action Zone, Barnsley MBC, Barnsley College, Chamber of Commerce, Education, South Yorkshire Police, to name but a few.

Operations

- Successful procurement and instalment of Phase 1 of the new Epos and Leisure Management System at the Metrodome (no disruption to service)
- Site specific action plans linked to strategic and corporate goals produced and in place
- Replacement of boiler at Royston Leisure Centre (conversion to gas)
- Successful pantomime run at the Metrodome for the first time
- Increase in events throughout the year including ABA and Sky Boxing and European Roller Hockey Finals
- Successful completion of planned maintenance programme in partnership with BMBC tasks undertaken: Thermal wheel Dearneside; Removal of condemned canopy and cladding Athersley; Replacement of dangerous roofing panels Hoyland
- Refurbishment of Rigby Suite, Royston Civic Hall, Athersley synthetic pitch; Dearneside changing areas
- All Assistant Managers either revalidated or newly qualified Pool Plant Operators and all Assistant Managers/Peripatetics HSE First Aid at Work certificated





- Other successfully completed investments include new pool water conditioning equipment at Royston, Dearnside and Wombwell. New phone system at Hoyland, new pool covers at Hoyland. New Beauty Therapy room at Wombwell
- Established in house Technical Unit responsible for planned preventative maintenance
- Successfully integrated Catering and Cleaning staff into new organisation
- Established in house Grounds Maintenance programme resulting in improved efficiency, ownership and standards

Marketing

- Development of corporate identity and literature
- "Alphie the Alien" - BPL's new mascot
- Production of monthly staff newsletter "Backchat"
- Peak Performance funding - generating additional income, in partnership with Huddersfield College
- Numerous items of public relations coverage and the development of links with local media
- Many promotional campaigns linked to site managers action plans
- Ongoing development of company website

Financial/Business Unit

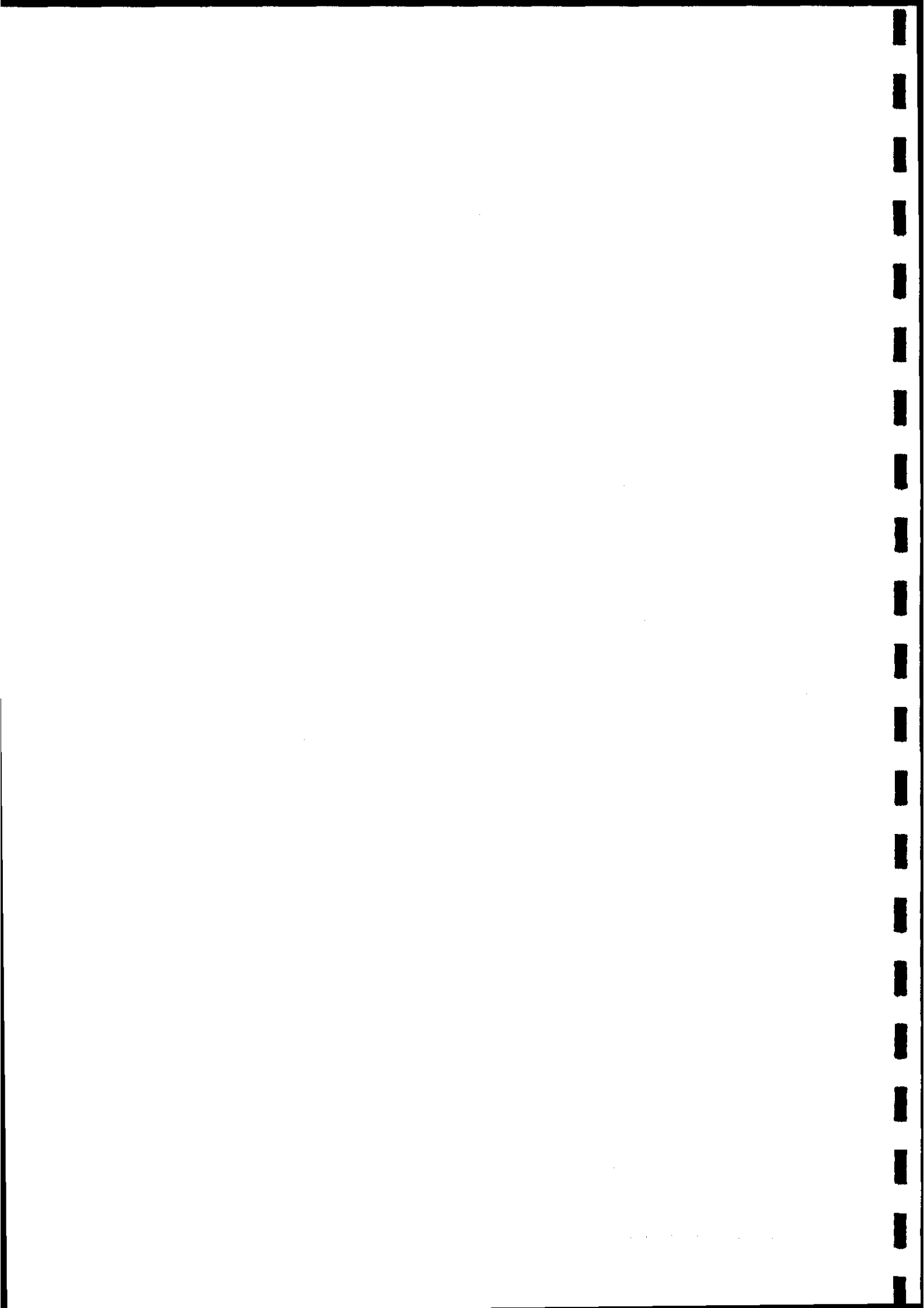
- Ensuring new financial accounting system operates (from scratch)
- Restructure of finance section
- Preparations to implement independent payroll system to go live 1.4.00
- Development of detailed management information reporting documentation
- Movement of creditors onto bacs system for payment
- Development of cash flow projections and financial monitoring systems

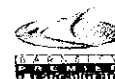
Personnel

- Positive towards the Disabled Award achieved
- Working towards IIP, some funding already obtained from Business Link
- Development of and review personnel procedures and system
- Increase in the numbers of staff employed by BPL
- Assisting Managers in achieving multi skilling
- Employee/Trade Union consultations established and working very well
- Working towards becoming a Centre of Excellence for NPLQ
- Reduction in the reaction time on sickness issues
- Appointment of Employee Observer to the Board

Catering (Barnsley Premier Leisure Trading Limited)

- Complete review of Space Bytes opening times and Rigby Lunch service
- Redeploying and retraining Catering staff into new posts hours to achieve reduction in staffing costs
- Review of Catering bookings realised and increase in function bookings by approximately 30%





- Introduced an ongoing programme of integration between management in the Metrodome
- Quiz night successfully launched increasing Tuesday evenings sales by approximately 25%
- Improved systems for monitoring sales and controlling staffing levels and costs
- Introduce sales charts for staff to monitor performance against target and to record and recognise best performers
- Created catering specific mission statement and service challenge objectives
- Held a Hospitality Assured Self Assessment Workshop in November 1999 follow up arranged for November 2000 aiming for future accreditation
- Working on introducing a system for recording customer satisfaction in key areas of service
- Launched a Purchasing Review initial savings of approximately £10,000 on frozen food purchases, process on going

Future

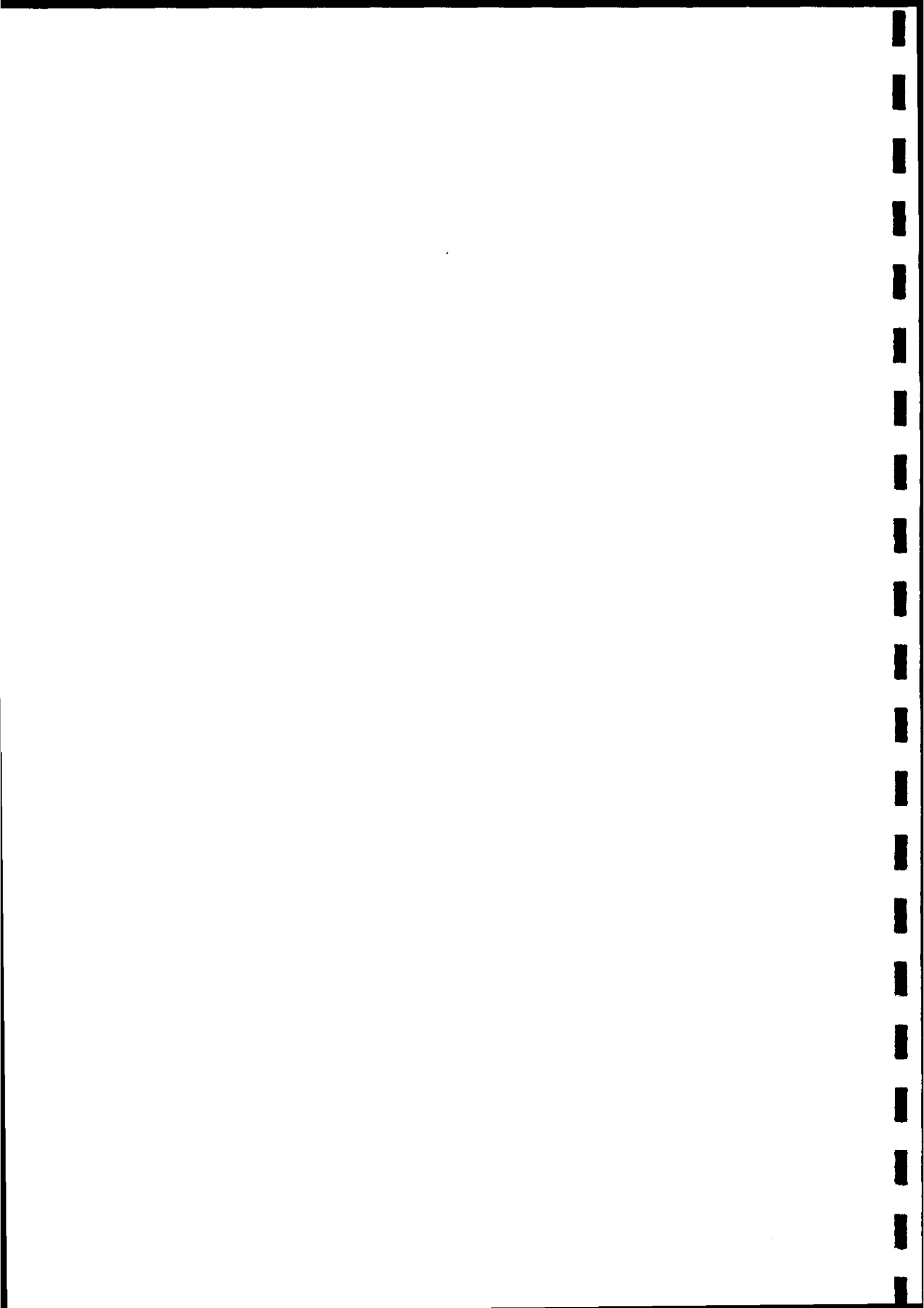
We must constantly strive to improve not only the quality of service we provide but also diversifying to ensure new markets are created for our customers. Work is ongoing on utilising land adjacent to the Metrodome. The Metrodome will house one of the biggest most up to date hi-tech gymnasiums in South Yorkshire, pending the successful bid to the Coalfields Regeneration Trust, together with the replacement of a new attraction as part of the Space Adventure.

In an era when we are facing growing competition from the every increasing number of private sector leisure operators and attractions, we remain proud of our commitment to providing a highly diverse range of accessible and affordable leisure facilities to local people.

BPL will continue to build on its early success to attract external funding and building further on our partnership arrangements which already provide a solid foundation.

We are grateful to BMBC for their grant funding which enables leisure facilities to be more accessible for schools, colleges, health care agencies and the socially and economically disadvantaged.

Much investment has already taken place but we will need to continue to invest in our existing facilities both in terms of quality and range of provision, particularly in relation to improving and maintaining aged facilities and the extensive programme of work identified in the Buildings/ Conditions Survey.





Immediate Outlook

BPL has made a good start which we must look to build on and strive for continuous improvement. We are confident that with the fantastic support from our team of Directors and all BPL staff we can take our business to even higher levels.

Finally, we give our special and sincere thanks to all our staff for looking after our customers and their contribution which provides the foundation for our success.

A handwritten signature in cursive script, reading 'Fred Clowery'.

Fred Clowery
Chairman

A handwritten signature in cursive script, reading 'Steve Marshall'.

Steve Marshall
Chief Executive



BPL Philosophy

“Leisure is Life”

The Corporate Entity and Objective

BPL is a charitable company, limited by guarantee, established in July 1999 to provide and develop facilities for sport, recreation and leisure to the benefit of the population of the borough of Barnsley in the interests of social welfare as outlined in our memorandum and articles of association.

The company operates ten facilities across the borough, with facilities available to all members of the community. Provision is made for customers who by reason of age, infirmity or disability, or social and economic circumstances may have need of special facilities.

The company has a Board of Trustees/Directors from a wide range of backgrounds including Barnsley MBC, Barnsley District Health Authority, South Yorkshire Police, Barnsley College and Barnsley Chamber of Commerce and Industry. The company and its management team is committed to working in partnership with a wide range of organisations to improve the quality of life in Barnsley.

Our Vision

To create an environment in which sport and leisure activities are integrated into the lifestyle of all Barnsley citizens, where participation is as important as competing whilst providing the highest quality facilities for those most able to have the opportunity of competing on a national stage.

Our Strategy

Our strategy is to use sport, leisure and recreational activities to improve the quality of life for the residents of the Borough of Barnsley. Due to the unique way we have been established we are able to work with partner organisations, many of whom have a Trustee on our Board, to deliver this vision in key areas including:

Developing Healthy Lifestyles

By increasing participation in sports and leisure activities across the community we will improve the health of the population of the Borough. Our aim is to increase participation across all age ranges, regardless of gender, religion or ability.

Barnsley has one of the highest rates of long term limited illness in the UK, by working with health care providers such as the Barnsley District Health Authority and the Health Action Zone to improve the health and quality of life of sufferers by increased participation in sports and fitness activities.



Improving Educational Attainment

Sporting activity is widely recognised as having a large part to play in establishing self esteem, team working values and raising attainment levels. By working towards increasing participation and implementing development programmes with Schools and Colleges we will contribute to raising educational attainment as well as developing good lifestyle habits with young people.

We will achieve our aims by expanding the Sports Development Unit within the company, which will undertake sports development programmes and mentoring within schools to create and nurture interest amongst pupils and ensure that they are guided along the correct path to participation and engender a life long involvement in sporting activity.

Reducing the Effect of Crime

By targeting young people in a planned manner, we aim to focus their attention and energies on the positive aspects of sports and leisure activities.

Our facilities form part of the community and the philosophy of our company is to support the development of those communities. We will strengthen our links with South Yorkshire Police and develop opportunities for young people by utilising the knowledge and experience of Leisure Facility Managers and Police Community Safety Officers from each area of the borough. This partnership will deliver activities and initiatives for specified target groups via our facilities or outreach work.

Job Creation and Increasing Employability

A major impact of establishing the company was to preserve existing jobs and by developing our business and services create new ones. We have an established track record as part of BMBC whereby despite year on year budget cuts for five years the workforce expanded. We managed to do this by raising revenue through improving and expanding services. As a charitable company working in partnership with public, community and commercial organisations we will endeavour to continue this trend as Barnsley Premier Leisure.

We will build on existing relationships with Barnsley and Northern College to deliver placements for students with a career in the Leisure Industry and increase the number of opportunities. Our programme of developments will contribute significantly to this objective. We will also continue to work closely with Project Trident in delivering work experience placements for school pupils.

The Company Philosophy

Our overriding philosophy is the social provision of sports and leisure facilities utilising the benefits from any available commercial activities to subsidise the services.

The company works to generate surplus in order that we can invest in the facilities, equipment and staff to ensure sustainable provision of sports, leisure and recreational services.



Barnsley Premier Leisure operates a trading company (Barnsley Premier Leisure Trading Limited), which controls the parts of the business that are not subject to charitable status these include, bars and catering facilities, vending, sales of sporting goods etc. Any profits made by the Barnsley Premier Leisure Trading Limited are covenanted back to the charity and are used for the company's charitable objects.

The leisure facilities managed by the company offer affordable sports and recreational opportunities for all, via a Passport to Leisure scheme, which offers lower priced provision for the economically disadvantaged within the community. This is written into our charitable objects and is key in our funding arrangements with Barnsley MBC.

We maintain a "pay and play" philosophy in all the activities we provide. We do not have any membership or restrictions on usage and operate our facilities equitably for all members of the community. The proposed fitness suite will ensure a premium service is available to all within the community, providing equitable access.

Our Commitment to the Future

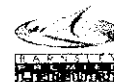
Barnsley Premier Leisure is committed to maintaining, developing and expanding the facilities and services it provides within Barnsley for the benefit of the community. This will ensure the long term sustainability of the company, it's employees and the services it provides.

We have in place a plan for the maintenance and development of the company's facilities. A precised version of this document can be found at Appendix 6 in BPL's Strategic Plan 2000-2003. This shows that to maintain standards at our facilities we currently need to spend in the region of £1.3 million. This money will be found by Barnsley Premier Leisure from ongoing revenue resources, which include income from services and grant funding from the local authority.

To deliver our vision we will:

- manage the business successfully and generate sufficient funds for re-investment*
- make successful bids for external funding and grant aid*
- establish a successful track record that will provide confidence to external funding agencies*

Whilst the company is new its management team has a successful track record in the leisure sector. To achieve the vision, as outlined above, early seed corn investment is necessary, as it will provide the financial stability required to create the community based organisation of the future.



Barnsley Premier Leisure Limited

The Directors Report

Period 10 June 1999 to 31 March 2000

The Directors have pleasure in presenting their report and the financial statements of the charity for the period to 31 March 2000.

Legal Status

Barnsley Premier Leisure Limited is a company limited by guarantee and has no share capital. It is a registered charity.

The company was incorporated 10 June 1999 and commenced operations on 19 July 1999.

Objectives

The charitable objectives of the company are to provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public in, or in connection with, the Metropolitan Borough of Barnsley and its neighbourhood in the interests of social welfare.

Directors and Director's Responsibilities

A full list of those who served as directors, and also acted as trustees, is shown on Page 1.

Company law requires the directors 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 the year then ended.

In preparing these financial statements, the directors are required to select suitable accounting policies, as described on Pages 20 and 21, then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time for the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disabled Employees

Barnsley Premier Leisure is a registered user of the disability symbol, a commitment to employing disabled people and ensuring all employees develop appropriate levels of disability awareness.

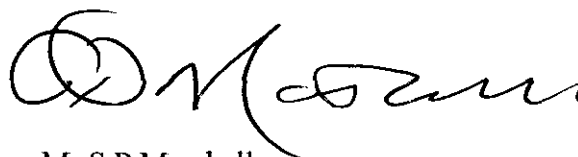
Auditors

A resolution to re-appoint Gibson Booth as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Registered office:

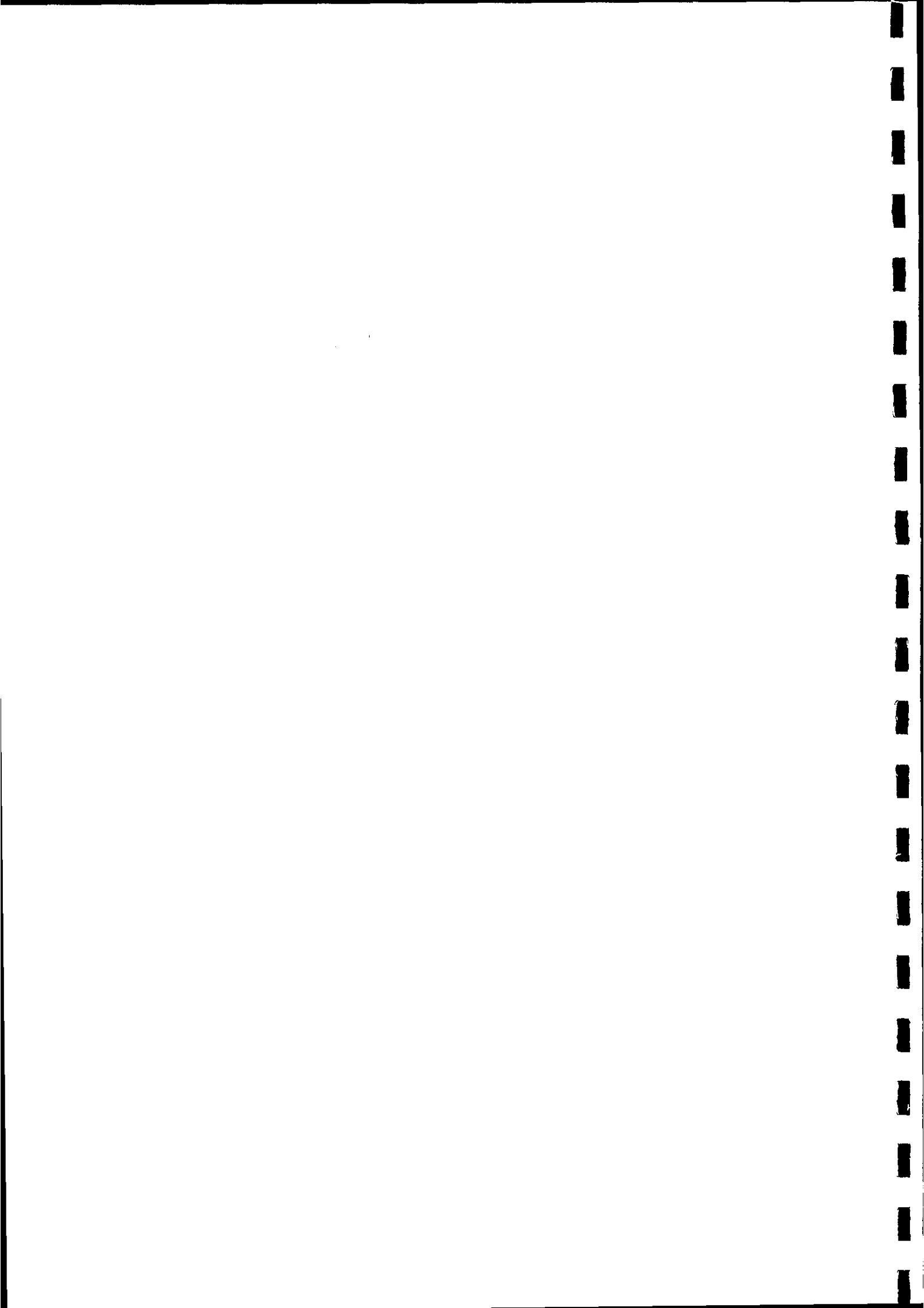
The Metrodome Leisure Complex
Queens Ground
Queens Road
Barnsley S71 1AN

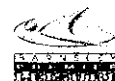
Signed on behalf of the board of trustees



Mr S P Marshall
Company Secretary

Approved by the trustees on 27th October 2000.





BARNSELEY PREMIER LEISURE

AUDITORS REPORT TO MEMBERS

Period to 31 March 2000

We have audited the financial statements on pages 15 to 26 which have been prepared under the historical cost convention and the accounting policies set out on pages 20 and 21.

Respective Responsibilities of the Directors and the Auditors

As described on page 12, the directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

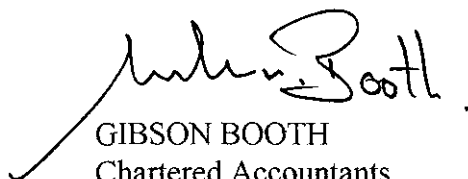
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 2000 and of its surplus for the period then ended, and have been properly prepared in accordance with the Companies Act 1985.

12 Victoria Road
Barnsley
South Yorkshire
S70 2BB


GIBSON BOOTH
Chartered Accountants
& Registered Auditors

Date *27th October 2000.*



BARNSLEY PREMIER LEISURE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

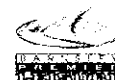
PERIOD TO 31 MARCH 2000

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2000 £
INCOMING RESOURCES				
Trading activities	2	2,079,752	-	2,079,752
Grants receivable	2	782,000	3,300	785,300
Interest receivable		22,556	-	22,556
Sundry income		120,788	-	120,788
Net income of trading subsidiary	3	<u>82,554</u>	<u>-</u>	<u>82,554</u>
TOTAL INCOMING RESOURCES		<u>3,087,650</u>	<u>3,300</u>	<u>3,090,950</u>
RESOURCES EXPENDED				
Direct charitable expenditure	4	2,734,719	3,300	2,738,019
Management and administration	5	121,369	-	121,369
Publicity	6	38,517	-	38,517
Company formation and transfer costs		<u>98,188</u>	<u>-</u>	<u>98,188</u>
TOTAL RESOURCES EXPENDED		<u>2,992,793</u>	<u>3,300</u>	<u>2,996,093</u>
NET INCOMING RESOURCES FOR THE YEAR CARRIED FORWARD AT 31 MARCH 2000		<u>94,857</u>	<u>-</u>	<u>94,857</u>

The group has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the group are classed as continuing.

The notes on pages 20 to 26 form part of these financial statements



BARNSLEY PREMIER LEISURE

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT

PERIOD TO 31 MARCH 2000

	Note	2000 £
Income		
Gross income		2,985,840
Non charitable trading activities: net income	3	<u>82,554</u>
Total income		3,068,394
Total expenditure	7	<u>2,996,093</u>
Operating surplus		72,301
Interest receivable		<u>22,556</u>
Surplus on ordinary activities for the period	8	<u>94,857</u>

The surplus for the period of the holding company is £94,234. The holding company has taken advantage of the legal exemption not to publish its own income and expenditure account.

The turnover of non-charitable trading activities amounted to £1,088,186. A detailed analysis of the trading results is shown in note 3.

The notes on pages 20 to 26 form part of these financial statements



BARNSLEY PREMIER LEISURE

BALANCE SHEET

31 MARCH 2000

	Note	Group £	£	Charity £	£
FIXED ASSETS					
Tangible assets	10		50,527		47,378
Investments	11		<u>-</u>		<u>1</u>
			50,527		47,379
CURRENT ASSETS					
Stocks	12	72,943		10,008	
Debtors	13	67,780		135,186	
Cash at bank and in hand		<u>620,994</u>		<u>584,431</u>	
		761,717		729,625	
CREDITORS: Amounts falling due within one year	14	<u>(717,387)</u>		<u>(682,770)</u>	
NET CURRENT ASSETS			<u>44,330</u>		<u>46,855</u>
NET ASSETS			<u>94,857</u>		<u>94,234</u>
FUNDS	18				
Unrestricted charitable funds			94,234		94,234
Non charitable trading funds			<u>623</u>		<u>-</u>
			<u>94,857</u>		<u>94,234</u>

These financial statements were approved by the Board of Director's on the 27th October 2000 and are signed on its behalf by:

Director

The notes on pages 20 to 26 form part of these financial statements



BARNSLEY PREMIER LEISURE
CONSOLIDATED CASH FLOW STATEMENT
PERIOD TO 31 MARCH 2000

	£	2000	£
NET CASH INFLOW FROM OPERATING ACTIVITIES			652,179
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received	<u>22,556</u>		
Net cash inflow from returns on investments and servicing of finance			<u>22,556</u>
CAPITAL EXPENDITURE			
Payments to acquire tangible fixed assets	<u>53,741</u>		
Net cash outflow from capital expenditure			<u>(53,741)</u>
INCREASE IN CASH			<u>620,994</u>

This cash flow statement has been prepared in accordance with the revised Statement of Standard Accounting Practice set out in Financial Reporting Standard 1 (Revised 1998) issued in October 1998 by the Accounting Standards Board.

The notes on pages 20 to 26 form part of these financial statements

BARNSLEY PREMIER LEISURE

CONSOLIDATED CASH FLOW STATEMENT (continued)

PERIOD TO 31 MARCH 2000

RECONCILIATION OF OPERATING SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2000 £
Operating surplus	72,301
Depreciation	3,214
(Increase) in stocks	(72,943)
(Increase) in debtors	(67,780)
Increase in creditors	<u>717,387</u>
Net cash inflow from operating activities	<u>652,179</u>

ANALYSIS OF CHANGES IN CASH

	Cash flows £	31 March 2000 £
Short term deposits	639,277	639,277
Overdrafts	(26,250)	(26,250)
Cash in hand	<u>7,967</u>	<u>7,967</u>
	<u>620,994</u>	<u>620,994</u>

The notes on pages 20 to 26 form part of these financial statements



BARNSLEY PREMIER LEISURE
NOTES TO THE FINANCIAL STATEMENTS
PERIOD TO 31 MARCH 2000

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

The financial statements have also been prepared under the requirements of the Charities Statement of Recommended Practice.

Basis of consolidation

The consolidated accounts incorporate the accounts of the parent charitable company and its subsidiary company.

Turnover

The turnover shown in the income and expenditure account represents amounts receivable in the period, excluding value added tax where applicable.

Grants

All grants are accounted for gross when receivable.

Direct charitable expenditure and support costs

Direct charitable expenditure includes the direct costs, including wages and salaries, relating to the charitable objectives of the company.

Depreciation

Depreciation is calculated so as 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 – 20% to 25% straight line

Inflatable equipment – 50% straight line

Stocks

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

Investments

All investments are stated at cost.

Pension

The charitable company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. Pension costs are charged to income and expenditure account so that the costs of providing retirement benefits to employees are matched evenly, so far as possible, to the service lives of the employees concerned.



BARNSLEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

PERIOD TO 31 MARCH 2000

1 ACCOUNTING POLICIES Cont'd

Leases

Payments in respect of operating lease agreements (being agreements not giving rise to ownership) are charged to the income and expenditure account on the basis of when installments are due.

2 INCOME AND GRANTS RECEIVABLE

The income and surplus on ordinary activities are attributable to the principal activity of the company, solely within the United Kingdom.

Grants receivable are analysed as:

	£
BMBC grant	782,000
Employment grant (Green card)	<u>3,300</u>
	<u>785,300</u>

3 NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY COMPANY

The charity's wholly owned subsidiary Barnsley Premier Leisure Trading Ltd, incorporated in the UK, undertakes leisure trading services.

A summary of its trading results is shown below. The company covenants its taxable profits to Barnsley Premier Leisure.

Audited accounts have been filed with the Registrar of Companies.

	£
Profit and Loss Account	
Turnover	1,088,186
Cost of sales	<u>481,668</u>
Gross Profit	606,518
Administrative expenses	<u>523,964</u>
Net Profit	82,554
Amount covenanted to B.P.L. (Charity)	81,931
Retained in subsidiary	<u>623</u>

BARNSELEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

PERIOD TO 31 MARCH 2000

4 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2000 £
Provision of charitable services			
Wages and salaries	1,868,787	3,300	1,872,087
Light, heat and water	311,444	-	311,444
Sports equipment, pool & property maintenance	<u>175,598</u>	<u>-</u>	<u>175,598</u>
	2,355,829	3,300	2,359,129
Support costs			
Special events & licences	25,625	-	25,625
Cleaning	17,632	-	17,632
Insurance	52,422	-	52,422
Ground maintenance	35,232	-	35,232
Motor and travel	20,836	-	20,836
Telephone	20,413	-	20,413
Office expenses	87,256	-	87,256
Legal and professional fees	19,608	-	19,608
Depreciation	2,870	-	2,870
Equipment leased	33,889	-	33,889
Bad debts written off	1,375	-	1,375
Non recoverable VAT	<u>61,732</u>	<u>-</u>	<u>61,732</u>
	<u>2,734,719</u>	<u>3,300</u>	<u>2,738,019</u>

5 MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds £	Restricted Funds £	Total Funds 2000 £
Wages and salaries	89,932	-	89,932
Auditors remuneration	8,000	-	8,000
Bank and visa charges	13,646	-	13,646
Accountancy fees	<u>9,791</u>	<u>-</u>	<u>9,791</u>
	<u>121,369</u>	<u>-</u>	<u>121,369</u>

BARNSLEY PREMIER LEISURE
NOTES TO THE FINANCIAL STATEMENTS
PERIOD TO 31 MARCH 2000

6 PUBLICITY

	2000 £
Marketing & advertising costs	<u>38,517</u>

7 i) TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation Costs	Other Costs	2000 Total £
	£	£	£	£
Direct charitable expenditure	1,872,087	2,870	863,062	2,738,019
Management and administration	89,932	-	31,437	121,369
Publicity	-	-	38,517	38,517
Company formation and transfer costs	-	-	98,188	98,188
	<u>1,962,019</u>	<u>2,870</u>	<u>1,031,204</u>	<u>2,996,093</u>

ii) STAFF COSTS

The aggregate payroll costs were:-

	2000 £
Wages & salaries	1,708,442
Social security costs	86,667
Pension costs	<u>166,910</u>
	<u>1,962,019</u>

The Directors were unpaid during the period.

The emoluments of the chief executive in the period was £35,220.

No other employee earned £40,000 p.a. or more.

iii) PARTICULARS OF EMPLOYEES

The average number of staff employed by the charitable company during the period amounted to:

	2000 No
Management & administration	80
Direct charitable activities	<u>380</u>
	<u>460</u>



BARNSLEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

PERIOD TO 31 MARCH 2000

iv) PENSION ARRANGEMENTS

The group has been granted admitted body status to the South Yorkshire Pension Authority Superannuation Fund, a defined benefit scheme. It is understood that former BMBC employees transferred and employed by the group were fully funded up to the date of transfer.

No actuarial valuations have been undertaken during the period 19.7.99. to 31.3.00. Pension costs are accounted for on the basis of charging the expected cost of providing pensions over the period during which the group benefits from the employees' services. The effect of variations from regular costs will be spread over the expected average remaining service lives of members of the scheme. No provision has been made 31.3.00.

8 OPERATING SURPLUS

Operating surplus is stated after charging:

	Group 2000 £	Charity 2000 £
Depreciation	3,214	2,870
Auditors' remuneration	12,000	8,000
Hire and lease of equipment	<u>59,358</u>	<u>33,889</u>

9 TAX ON SURPLUS ON ORDINARY ACTIVITIES

The company is a registered charity and is not liable for corporation tax.
The taxable profits of the subsidiary are covenanted to the holding company

10 TANGIBLE FIXED ASSETS

	Group Fixtures & Equipment £	Charity Fixtures & Equipment £
COST		
Additions	<u>53,741</u>	<u>50,248</u>
At 31 March 2000	<u>53,741</u>	<u>50,248</u>
DEPRECIATION		
Charge for the year	<u>3,214</u>	<u>2,870</u>
At 31 March 2000	<u>3,214</u>	<u>2,870</u>
NET BOOK VALUE		
At 31 March 2000	<u>50,527</u>	<u>47,378</u>

The company occupies premises on a rent free basis from BMBC



BARNSLEY PREMIER LEISURE

NOTES TO THE FINANCIAL STATEMENTS

PERIOD TO 31 MARCH 2000

11 INVESTMENTS

Cost of investment in subsidiary company £1. At 31 March 2000 the aggregate of the subsidiary's capital and reserves was £624.

12 STOCKS

	Group 2000 £	Charity 2000 £
Goods for resale	<u>72,943</u>	<u>10,008</u>

13 DEBTORS: Amounts falling due within one year

	Group 2000 £	Charity 2000 £
Trade debtors	67,780	53,255
Amount due from group undertakings re covenant	-	63,906
Income tax recoverable	-	<u>18,025</u>
	<u>67,780</u>	<u>135,186</u>

14 CREDITORS: Amounts falling due within one year

	Group 2000 £	Charity 2000 £
Trade creditors	190,559	140,403
Amounts owed to group undertakings	-	51,244
Other taxation and social security	127,656	127,656
Accruals and deferred income	337,542	301,837
Other creditors	<u>61,630</u>	<u>61,630</u>
	<u>717,387</u>	<u>682,770</u>

15 LEASING COMMITMENTS

At 31.3.2000 the group had commitments for payment in the following year under non-cancellable operating leases:

	2000 £
Fixtures, equipment and vehicle	
Within one year	6,245
In the second to fifth year inclusive	32,968
Over five years	<u>5,041</u>
	<u>44,254</u>

BARNSLEY PREMIER LEISURE
NOTES TO THE FINANCIAL STATEMENTS
PERIOD TO 31 MARCH 2000

16 RELATED PARTY TRANSACTIONS

During the period the group utilised the legal services of Bury & Walkers at a cost of £12,372. Mr J R Clarke and Mr R O Jones, both directors of the charitable company, are partners in this firm of solicitors. The transactions were conducted on normal commercial terms.

17 COMPANY LIMITED BY GUARANTEE

The company has no share capital and is limited by guarantee. The liability of members is limited to £1 each. At 31 March 2000 the company had 8 members.

18 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Unrestricted	<u>50,527</u>	<u>761,717</u>	<u>717,387</u>	<u>94,857</u>



BARNSELEY PREMIER LEISURE

MANAGEMENT INFORMATION

PERIOD TO 31 MARCH 2000

**The following pages do not form part of the statutory financial statements
which are the subject of the auditors' report on page 14.**

BARNSELEY PREMIER LEISURE

DETAILED CONSOLIDATED INCOME & EXPENDITURE ACCOUNT

PERIOD TO 31 MARCH 2000

	Period to 31.3.2000	
	£	£
INCOME		
Entrance fees & charges	1,690,809	
Sale of goods	23,821	
Rents/lettings	365,659	
BMBC Grant	782,000	
Grant for wages	3,300	
Bank interest receivable	22,556	
Management charge receivable	120,251	
Net income of trading subsidiary	<u>82,554</u>	
TOTAL INCOME		3,090,950

DIRECT CHARITABLE EXPENDITURE		
Wages and salaries	1,872,087	
Water, sewerage and refuse	62,926	
Light and heat	248,518	
Insurance	52,422	
Repairs and maintenance	143,314	
Sports equipment and pool chemicals	32,284	
Grounds maintenance	35,232	
Computer and office expenses	87,256	
Telephone	20,413	
Travel expenses	20,836	
Special events, TV and licences	25,625	
Legal and professional	19,608	
Equipment and vehicle leases	33,889	
Depreciation	2,870	
Bad debts written off	1,375	
Cleaning and clothing	17,632	
Non recoverable VAT	<u>61,732</u>	
		2,738,019
MANAGEMENT AND ADMINISTRATION		
Wages and salaries	89,932	
Accountancy fees	9,791	
Audit fees	8,000	
Bank charges	<u>13,646</u>	
		121,369
PUBLICITY COSTS		
Marketing and Advertising costs		38,517
COMPANY FORMATION AND TRANSFER COSTS		<u>98,188</u>
TOTAL EXPENDITURE		2,996,093

NET SURPLUS		<u>94,857</u>