

COMPANY NUMBER: 4982682
CHARITY NUMBER: 1117186

BOLTON COMMUNITY LEISURE LIMITED
a company limited by guarantee

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

Crane & Partners
Chartered Accountants

THURSDAY



BOLTON COMMUNITY LEISURE LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2011

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BOLTON COMMUNITY LEISURE LIMITED

SCHEDULE OF ADVISORS

Directors / Trustees

Robert Atkinson
Stuart Bailey
Anne Bain
Inayat Omarji
Christopher Peacock
David Singleton

Registered Office

Horwich Leisure Centre
Victoria Road
Horwich
Bolton
BL6 5PY

Secretary

Helen Gorman

Auditors

Crane & Partners
Leonard House
5-7 Newman Road
Bromley
Kent
BR1 1RJ

Solicitors

Eversheds LLP
Senator House
85 Queen Victoria Street
London
EC4V 4JL

Bankers

National Westminster
24 Deansgate
Bolton
Lancashire
BL1 1BN

BOLTON COMMUNITY LEISURE LIMITED

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2011

This is the eighth year of the operation of Bolton Community Leisure Limited (the Trust) and the progress made in previous years in consolidating the Trust's role in developing sport and recreational services in Bolton has continued, albeit in a difficult financial climate

Serco Leisure, the Trust's managing agent, have continued to support the direction of the Trust, extending sport and recreational opportunities and improving the quality of service standards. The stringent external audit systems that are in place continue to provide results that demonstrate continued improvements in service delivery across the contract. Serco's ongoing commitment to workforce development has seen staff achieving NVQ Levels 2 and 3 across a range of disciplines together with success in both work experience and apprenticeship schemes.

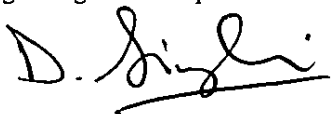
The Summer Holiday Programme was a highlight of the year with 3389 8-16 year olds accessing the scheme, an occupancy level of 79%. This success was partly due to the consultation that took place as the programme was being developed and also learning taken from previous schemes. A range of activities were delivered from traditional sports programmes to dance, rollerskating, parkour, arts and crafts, drama and Olympic style sports days.

As a body, the Trust went through a revisioning exercise early in the year to address the challenges presented by the Council's request for a £600,000 reduction in the annual grant payment. This provided an opportunity to refocus our priorities and identify income generating opportunities to endeavour to adopt a positive approach to identify options to operate with reduced financial resources.

The next twelve months will be both challenging and exciting. The opening of Bolton One, investment at Westhoughton supported by Olympic legacy funding and being one of the key partners in the Council's 2012 Year of Sport all provide a perfect platform to showcase our "leisure offer" and demonstrate our commitment to the provision of quality services tailored to the needs and aspirations of the Bolton family.

The next twelve months will see some significant changes as a result of the current financial climate and reductions in local authority funding which will impact on the Trust. However this will provide an opportunity for the Trust to refocus its priorities across the contract as the Academies programme continues and capitalise on the opportunities that will be presented in the build up to the Olympic Games and the opening of Bolton One in February 2012.

I again would like to thank Trustees, officers of the Trust, Bolton MBC and Serco Leisure for their efforts in increasing participation, progressing the development of the leisure offer and commitment to continuous service improvement.



David Singleton
Chair, Bolton Community Leisure Limited
11 May 2012

BOLTON COMMUNITY LEISURE LIMITED

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2011

Bolton Community Leisure Limited was incorporated on the 2 December 2003. It is a Charity, governed by a set of Memorandum and Articles of Association, and was registered with the Charities Commission on 8 December 2006.

The principal activity of the charity was the management of several leisure centres based throughout northern England.

The affairs of the Charity are managed by the directors and the principal place of operation is Horwich Leisure Centre, Victoria Road, Horwich, Bolton, BL6 5PY.

Directors

The following directors have held office since 1 January 2011:

Robert Atkinson	
Stuart Bailey	
Anne Bain	
Nicholas Brooks Skyes	(resigned 17 February 2012)
Guy Harkin	(resigned 11 November 2011)
Jan Hutchinson	(resigned 17 February 2012)
Mandy Jelenje	(resigned 11 November 2011)
Jawaid Khan	(resigned 13 May 2011)
Inayat Omarji	
Christopher Peacock	(appointed 11 November 2011)
Richard Saunders	(resigned 17 February 2012)
David Singleton	

All directors listed above are trustees of the charity.

Trustees' Report information

Operation of the Trust

The charity does not have any staff. The facilities are operated under a management contract. Where it is impractical to delay decisions to the next full meeting of Trustees, decisions may be delegated to the Chair and Vice Chair of Trustees.

Recruitment and Appointment of new Trustees

New Trustees are sought by public advertisement and appointed by existing trustees following evaluation against agreed criteria designed to further the Trust's aims.

Induction and Training of Trustees

All Trustees take part in "visioning days" designed to share the objectives of the Trust and shape its future direction. New Trustees in the current year were appointed after an open evening in which they were introduced to the role and functioning of the trust.

The Charity's objects are

- (1) to provide or to assist in providing facilities for recreation, physical education or other leisure time occupation for the general benefit of those living and working in the Borough of Bolton and its neighbourhood without discrimination on the grounds of sex or of political, religious or other opinions;
- (2) to educate and assist young persons and other members of the community in the Borough of Bolton and its neighbourhood through their leisure time activities so as to develop their physical, mental and spiritual capacities and so that their condition of life may be improved and in furtherance of that object to make available to the public at the facilities to be provided by the Charity lectures, classes and training and coaching facilities.

The Trust continues to play an important role in overseeing the management of the leisure facilities, which is carried out by Serco Leisure, extending sport and recreational opportunities and improving the quality of service standards. The Trust and Serco continue to monitor service standards.

BOLTON COMMUNITY LEISURE LIMITED

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

Aims

The Trust has a desire and responsibility to develop and maintain high quality community sport, leisure, physical activity and educational opportunities across Bolton and surrounding areas, in order to improve the quality of people's lives. The Trust's primary functions are to coordinate and develop opportunities in conjunction with other partners that are inclusive, accessible and cost effective. The Trust will be managed in accordance with the highest standards of corporate governance and integrity. It will seek to improve the health and lifestyle of the community, working with and involving the community at each opportunity.

Main objectives for the year

The Trust continues to play an important role to play in overseeing the management of the leisure facilities, which is carried out by Serco Leisure, extending sport and recreational opportunities and improving the quality of service standards. The Trust and Serco continue to monitor service standards.

The Trust has spent some time with its partners to refine its priorities in order to identify potential investment opportunities to further the Trust's aims.

With the Town Centre Pool development and emerging Academies and loss of grant support for the Council the Trust needs to contribute to the leisure facility review instigated by the Council.

The Charity's strategies for achieving its objectives are

- To ensure that the Council's leisure facility management operator delivers the service in accordance with all contractual documents and any performance targets agreed from time to time
- To work jointly with other public and private leisure service operators in order to contribute to the co-ordination of borough-wide service delivery where possible
- To work jointly with other public and private leisure service operators in order to contribute to the co-ordination of borough-wide service delivery where possible
- To co-operate in joint working initiatives with individual organisations or wider partnerships which contribute towards achieving the Trust's facility management objectives
- To work with Bolton MBC to ensure that opportunities to enhance leisure facilities through capital investment are maximised
- Fulfil a wider strategic role within the Borough
- To generate additional resources through fund raising and securing grant aid in order to further the objectives of the Trust
- To contribute to borough-wide partnerships involved in community leisure and social development
- To manage the resources of the Trust as cost effectively as possible and maximise financial resources to be applied to the Trust's objectives
- To achieve high standards of integrity, probity and efficiency of the Trust's operations
- To ensure that there are a sufficient number of Trustees and that they have the necessary skills to represent the interests of the wider community

Goals

The Trustees have established the following Goals, to provide a focus for the Trust's activities over the next three years. These are in line with the Trust Mission and Objectives and are based on its understanding of community need and the current context for sport and leisure provision in Bolton.

Long Term Goal

The Bolton Community Leisure Trust will help to achieve increased participation in sport and active recreation amongst all parts of the Bolton community. It will use its unique position to support other organisations and people involved in providing quality sport and recreation services, where this can add tangible value and help to achieve the goal of increased participation by offering appropriate choices for communities.

This support could involve funding, access to services, guidance or communicating the benefits of sport and active recreation.

BOLTON COMMUNITY LEISURE LIMITED

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

Medium and Short Term Goals

In order to achieve the above long-term goal, the Trust will focus on the following goals over the next three years

- 1 Comprehensively review management information requirements and front-of-house and other systems/processes used to enable appropriate data capture with regard to users. Ensure the information is analysed and presented in appropriate formats to inform and drive priorities and programmes
- 2 Informed by improved management information and other intelligence, undertake targeted marketing to/for specific groups and communities and ensure the "product(s)" offered by the Trust are designed to meet expressed need
- 3 To both maintain and increase participation by the current customer base and reduce levels of non participation
- 4 Working with the Bolton MBC Health & Sport Inclusion team, Serco Leisure, the Bolton PCT and other providers, identify and actively target those most in need to drive increased participation
- 5 Rationalise the facility stock ensuring that what remains is appropriate and fit for purpose and at the same time investigate additional opportunities for existing sites
- 6 Review centre programmes and identify focus sports and activities appropriate to local demand and needs taking into account NGB interest in working in/with Bolton
- 7 To have and maintain an awareness of other providers and forge appropriate links to enhance overall provision in the Borough

Funding

The Trust receives funding from Bolton Council to meet running expenses including deficit funding of its management contractor on the basis of the adjusted tender price. A profit share agreement with the management contractor provides funds which the Trust can subsequently use to invest in initiatives to pursue its objectives. The key areas are coaching / workforce development, 5 hour sports offer for school children, 45+ year olds who are at risk of coronary disease, people with long-term health conditions

New investment funded from share of surplus has been identified in the year for:

- Farnworth Pool Research
- Westhoughton fitness extension

Reserves

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level to meet anticipated unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained at this level throughout the year. The charity intends to maintain a minimum reserve of £10,000

The company does not make distributions to members, and there is a minimal exposure to foreign exchange fluctuations

Review of the year

A review of the year has been included in the Chair's Statement on page 2

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks

The systems of internal control are designed to provide reasonable, but not absolute, assurance against misstatement or loss. They include

A strategic plan and an annual budget approved by the directors

Regular consideration by the directors of financial results, variance from budgets, non-financial performance and benchmarking reviews

Delegation of authority and segregation of duties

Identification and management of risks

BOLTON COMMUNITY LEISURE LIMITED

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

Public Benefit Statement

The Trustees have complied with their duty in section 4 of the 2006 Charities Act to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers and duties

Directors' Responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Statement as to Disclosure of information to Auditors

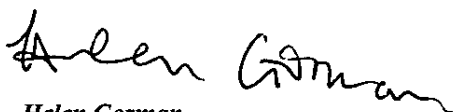
So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

A resolution to reappoint Crane & Partners as auditors will be proposed at the Annual General Meeting

This report has been prepared in accordance with the small company regime, Section 419 (2) of the Companies Act 2006 relating to small companies

By order of the Board



Helen Gorman

Secretary

11 May 2012

INDEPENDENT AUDITORS' REPORT

COMPANY NUMBER: 4982682

CHARITY NUMBER: 1117186

TO THE MEMBERS OF BOLTON COMMUNITY LEISURE LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2011

We have audited the financial statements of Bolton Community Leisure Limited for the year ended 31 December 2011 which comprise of the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees Responsibilities.

The trustees have elected for the financial statements not to be audited in accordance with the Companies Act 2006. Accordingly we have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you, if in our opinion, the information given in the Trustees' Annual Report is not consistent with those financial statements, if the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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.

INDEPENDENT AUDITORS' REPORT

COMPANY NUMBER: 4982682

CHARITY NUMBER: 1117186

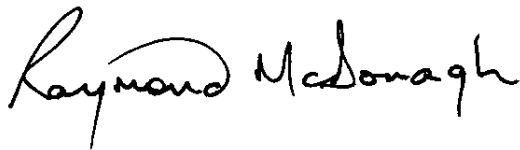
TO THE MEMBERS OF BOLTON COMMUNITY LEISURE LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2011

Opinion

In our opinion

- The financial statements give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice, of the state affairs of the charity as at 31 December 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended, and
- The financial statements have been prepared in accordance with the Companies Act 2006



Raymond McDonagh FCA
Senior Statutory Auditor
for and on behalf of Crane & Partners, Statutory Auditor

Crane & Partners
Leonard House
5-7 Newman Road
Bromley, Kent
BR1 1RJ
11 May 2012

BOLTON COMMUNITY LEISURE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
Income and Expenditure					
Incoming resources					
<i>from continuing operations</i>					
Incoming resources from generated funds					
Grants	2	2,887,338	-	2,887,338	2,924,890
Leisure Centres	3	3,292,089	-	3,292,089	3,096,534
Investment Income		740	-	740	1,677
Total Incoming Resources	15	<u>6,180,167</u>	<u>-</u>	<u>6,180,167</u>	<u>6,023,101</u>
Resources Expended					
<i>on continuing operations</i>					
Costs of generating funds					
Cost of sales	4	135,369	-	135,369	183,453
Staff related	5	3,170,130	-	3,170,130	3,135,808
Building related	6	814,703	-	814,703	696,772
Services	7	111,528	-	111,528	150,031
Administration	8	418,344	-	418,344	467,944
Investment	9	733,974	-	733,974	722,258
Other expenditure	10	<u>596,475</u>	<u>-</u>	<u>596,475</u>	<u>552,265</u>
		5,980,523	-	5,980,523	5,908,531
Governance Costs	11	50,091		50,091	39,105
Total resources expended	15	<u>6,030,614</u>	<u>-</u>	<u>6,030,614</u>	<u>5,947,636</u>
Net incoming resources / Net Movement in Funds		149,553	-	149,553	75,465
Fund balances					
at 1 January 2011		760,665	-	760,665	685,200
at 31 December 2011		<u>910,218</u>	<u>-</u>	<u>910,218</u>	<u>760,665</u>

BOLTON COMMUNITY LEISURE LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2011

	2011	2010
	£	£
Gross Income of continuing operations	6,180,167	6,023,101
Total expenditure of continuing operations	<u>(6,030,614)</u>	<u>(5,947,636)</u>
Net income for the financial year	<u>149,553</u>	<u>75,465</u>

- (a) Detailed analyses of expenditure are provided in the Statement of Financial Activities
- (b) The Summary of Income and Expenditure Account is derived from the Statement of Financial Activities on page 9 which, together with the notes on pages 12 to 17, provides full information on the movements during the year on all the charity's funds

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than those dealt with in the Statement of Financial Activities for both the current and previous years

BOLTON COMMUNITY LEISURE LIMITED

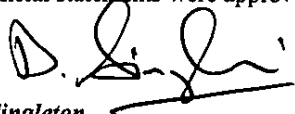
BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	£	2011	£	£	2010	£
Fixed Assets	12			-			418
Current Assets							
Stock		18,035			20,252		
Debtors and prepayments	13	254,014			211,811		
Cash at bank and in hand		<u>1,853,392</u>			<u>1,522,942</u>		
		2,125,441			1,755,005		
Current Liabilities							
Creditors Amounts falling due within one year	14	<u>1,215,223</u>			<u>994,758</u>		
Net Current Assets				<u>910,218</u>			<u>760,247</u>
Net Assets				<u>910,218</u>			<u>760,665</u>
Funds							
Restricted funds	15			-			-
Unrestricted funds	15			<u>910,218</u>			<u>760,665</u>
				<u>910,218</u>			<u>760,665</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 11 May 2012 and were signed on its behalf by



David Singleton
Chair / Director

BOLTON COMMUNITY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (revised 2005) and in accordance with the accounting policies set out below

1.1 Income

Income is recorded when receivable whenever the amount is known, otherwise it is recorded on a cash received basis

Grants receivable are credited to income for the period for which they are given. Grants received in respect of future periods are treated as deferred income in the Balance Sheet

1.2 Expenditure

Expenditure is taken into account when it is incurred

1.3 Stock

Stock is stated at the lower of cost and net realisable value

1.4 Leases

Rental costs under operating leases are charged to the income and expenditure account in equal annual instalments over the period of the lease

1.5 Pensions

The company participates in the Greater Manchester Superannuation Fund, a defined contribution scheme. The amounts paid and due are shown in note 17

1.6 Tangible Fixed Assets

Depreciation is provided at the following rate in order to write off each asset over its useful economic life

Plant and Machinery - 3 Years Straight Line

2. GRANTS

	2011	2010
	£	£
Bolton Council	<u>2,887,338</u>	<u>2,924,890</u>

3. LEISURE CENTRES

	2011	2010
	£	£
Wetside	1,067,819	1,189,610
Dryside	783,805	612,211
Isospa	256,327	246,014
Isospa - membership	719,351	677,025
Food and beverages	213,113	208,288
Admission fees	1,614	691
Other income	245,409	162,597
Cash variances	4,651	98
	<u>3,292,089</u>	<u>3,096,534</u>

BOLTON COMMUNITY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

4. COST OF SALES	2011 £	2010 £
Food and beverages	117,872	118,712
Other saleable items	21,805	25,806
Income / profit share	(4,308)	38,935
	<u>135,369</u>	<u>183,453</u>

5. STAFF RELATED	2011 £	2010 £
Salaries and wages	2,625,576	2,668,609
Employers liability	372,975	369,129
Other staff costs	104,617	83,748
Agency/SE Staff	66,962	14,322
	<u>3,170,130</u>	<u>3,135,808</u>

During the period the average number of employees was 244 (2010 238)

No employees had emoluments above £60,000

The trustees did not receive any remuneration during the year Moderate travelling expenses are paid where appropriate and when accompanied by appropriate supporting documentation

6. BUILDING RELATED	2011 £	2010 £
Repairs and maintenance	326,436	205,409
Utilities	401,409	401,425
Cleaning	80,084	72,505
Other	6,774	17,433
	<u>814,703</u>	<u>696,772</u>

7. SERVICES	2011 £	2010 £
Marketing	76,451	94,698
Machine hire	7,701	7,551
Consumables	21,907	34,228
Other	5,469	13,554
	<u>111,528</u>	<u>150,031</u>

BOLTON COMMUNITY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

8. ADMINISTRATION	2011	2010
	£	£
Communications	22,831	27,214
Bank charges	17,859	16,781
Other	198,349	274,459
Unrecoverable VAT	179,305	149,490
	<u>418,344</u>	<u>467,944</u>
9. INVESTMENT	2011	2010
	£	£
Operating lease	341,506	335,453
Credit sale agreement	382,376	382,368
Depreciation	418	627
Other	9,674	3,810
	<u>733,974</u>	<u>722,258</u>
10. OTHER EXPENDITURE	2011	2010
	£	£
Overhead recharges	129,270	116,175
Insurance	62,374	54,778
Management fee to Serco Leisure Operating Limited	404,831	381,312
	<u>596,475</u>	<u>552,265</u>
11. GOVERNANCE COSTS	2011	2010
	£	£
Legal and professional	47,691	36,655
Auditors remuneration	2,400	2,450
	<u>50,091</u>	<u>39,105</u>

BOLTON COMMUNITY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

12. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 31 January 2011 and at 31 December 2011	<u>1,880</u>
DEPRECIATION	
At 1 January 2011	1,462
Charge for year	<u>418</u>
At 31 December 2011	<u>1,880</u>
NET BOOK VALUE	
At 31 December 2011	<u>-</u>
At 31 December 2010	<u>418</u>

13. DEBTORS	2011 £	2010 £
Trade debtors	93,347	97,298
Other debtors	81,282	38,536
Prepayments and accrued income	79,385	75,977
	<u>254,014</u>	<u>211,811</u>

Within prepayments are accrued income are debtors greater than one year totalling £24,342 (2010 £16,601)

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2011 £	2010 £
Trade creditors	126,065	30,903
Taxation and social security	59,520	63,012
Accruals and deferred income	1,029,638	900,843
	<u>1,215,223</u>	<u>994,758</u>

BOLTON COMMUNITY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

15. FUNDS

Restricted funds hold amounts received for specific activities and expenditure on those activities is set against those amounts

Unrestricted funds comprise income received for general use of the Charity

	Balance 01.01.11	Movement in funds		Balance 31.12.11
		Incoming Resources	Resources Expended	
	£	£	£	£
Restricted Funds	-	-	-	-
Unrestricted Funds	760,665	6,180,167	(6,030,614)	910,218
Total funds	<u>6,439</u>	<u>6,180,167</u>	<u>(6,030,614)</u>	<u>910,218</u>

The balance on these funds is represented by the assets and liabilities of the Charity and an analysis of these assets and liabilities between restricted and unrestricted funds is shown in note 16

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 December 2011 are represented by:			
<i>Fixed assets</i>	-	-	-
<i>Current assets</i>			
Stock	18,035	-	18,035
Debtors and prepayments	254,014	-	254,014
Cash at bank	1,853,392	-	1,853,392
<i>Current liabilities</i>	<u>(1,215,223)</u>	<u>-</u>	<u>(1,215,223)</u>
Net assets	<u>910,218</u>	<u>-</u>	<u>910,218</u>

17. PENSION COSTS

The company contribute at a rate of 13.90% of gross salaries to the Greater Manchester Superannuation Fund. Payments to the fund totalled £219,942 (2010 £217,570) and no amounts were outstanding at the year end

BOLTON COMMUNITY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

18. OPERATING LEASE COMMITMENTS

Rentals payable under operating lease commitments are as follows	£
On leases expiring after five years	<u>717,821</u>

19. COMPANY STATUS

The company is limited by guarantee and thus has no share capital. Each of the members has undertaken to contribute the sum of £10 in the event of the company being unable to meet its liabilities. There are 6 members.