

REGISTERED COMPANY NUMBER: 08119494 (England and Wales)
REGISTERED CHARITY NUMBER: 1151326

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017
FOR
BOLLINGTON HEALTH & LEISURE



Drabble & Co
Chartered Accountants & Statutory Auditor
1 Wellington Road
Bollington
Macclesfield
Cheshire
SK10 5JR

BOLLINGTON HEALTH & LEISURE

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For The Year Ended 30 June 2017

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BOLLINGTON HEALTH & LEISURE

REPORT OF THE TRUSTEES

For The Year Ended 30 June 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

This is a company limited by guarantee and its operations are to include the provision of facilities for sporting, health, leisure and social activities including teaching and recreation for swimming, squash, fitness and other sporting activities for the benefit of the residents of Bollington and the surrounding area.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charitable company are specifically restricted to the following:

To construct, maintain and manage facilities for swimming, squash, fitness and other sporting, health, leisure and social activities (together with all incidental offices, outbuildings, open areas and access thereto) as provision for recreation and leisure-time occupation within the meaning of section 5 of the Charities Act 2011 and for the provision of such other facilities and services within the meaning of the said Act as the Charity may in its discretion hereafter determine for the benefit of the residents of Bollington and the surrounding area.

Activities during the year have principally been to continue to operate the Leisure Centre, with its facilities for swimming, squash, gymnasium, health & fitness and related activities. These activities have been supported by a modest programme of fund-raising. The extended gymnasium has been fully operational throughout the year and has provided a significant increase in both the capacity and quality of the gymnasium facilities at the Centre. The extensive three-year planned programme of refurbishment of all the other areas of the Centre was completed during the year. This programme was financed out of reserves and the overall operation of the charity is expected to return to a positive cash flow in the 2017-2018 financial year.

The trustees have been actively engaged in the Bollington Cross Youth Project (BCYP) with Bollington Town Council, Cheshire East Council and Bollington United Junior Football Club. The land on which the Leisure Centre is built has been transferred from Cheshire East Council to Bollington Town Council on a 125-year lease. Plans are in hand for this land, together with the adjacent football pitch known as the Leisure Centre pitch, to be leased to the charity for a period of fifty years. The Bollington Cross Youth Project has delivered the first phase of its development on a further area of land adjacent to the Leisure Centre. This constitutes a Multi-Use Games Area (MUGA) with day to day administration and use of the facility being controlled by the Leisure Centre staff. Significant efforts have also been expended during the year to secure grant aid for the second phase of the BCYP development. This will consist of the levelling, drainage and seeding of the land, partly leased by Bollington Town Council and partly owned by the charity, to provide three junior football pitches.

Achievements and performance

The charity has completed forty years of operation and provides a high quality service in gymnasium facilities, school and public swimming, an extensive programme of swimming lessons catering for more than 1800 learners each week, facilities for disabled groups and a range of other health and leisure activities. Business management expertise is contributed on a voluntary basis by the trustees, management committee and a small number of other volunteers, whereas professional Leisure Centre expertise is provided by employed staff. This model enable the charitable company to operate as a not-for-profit organisation on a self-sustaining basis.

Public benefit

The whole ethos of Bollington Health & Leisure is to operate for the public benefit, providing much needed, sporting, health and leisure facilities on a not-for-profit basis for the people of Bollington and the surrounding areas.

The extension of activities into the provision, operation and maintenance of outside sporting and leisure activities through BCYP and the undertaking of the lease on the Leisure Centre football pitch reinforces the public benefit of the charity in the local community.

STRATEGIC REPORT

Financial review

Reserves policy

The charitable company aims to maintain reserves equivalent to three to four months turnover.

Future plans

With a fully refurbished and extended facility, the charity plans to continue to deliver a high quality leisure service at an economic price to the local community. In particular, it plans to maintain its range of courses and excellent high standards in the field of swimming teaching. The trustees are also committed to the further development and provision of outside sporting and leisure facilities on the land adjacent to the Leisure Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Articles of Association, as amended and approved by the Charity Commission on 22 April 2013, and constitutes a company limited by guarantee as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Mr Steven Lee Hurst was appointed to be a trustee of the charity at the Annual General Meeting held on 7 November 2016.

BOLLINGTON HEALTH & LEISURE

REPORT OF THE TRUSTEES

For The Year Ended 30 June 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The charity will always aim to have an appropriate balance of skills and expertise on the trustee board, with knowledge of: appropriate health and leisure activities; business, including corporate governance, finance and facilities management; and the local community. Prospective new trustees will generally be invited to attend Directors' and Management Committee meetings for a period before appointment and must declare that they are not disqualified from becoming a director of a registered company or of a charitable institution; that they have not been barred by the Independent Safeguarding Authority from working with children and vulnerable adults; and must declare any potential conflicts of interest. All new trustees are provided with the general guidance for trustees issued by the Charities Commission to ensure that they are fully aware of their responsibilities, together with their responsibilities under company law. They are also familiarised with the Bollington Health and Leisure policies and procedures. Specific training is provided, as required, in areas such as Health and Safety and Safeguarding.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08119494 (England and Wales)

Registered Charity number

1151326

Registered office

Heath Road
Bollington
Macclesfield
Cheshire
SK10 5EX

Trustees

R A Mason
Dr J A Murdoch
P D Tunwell
Dr J D King
S W Spinks
D S Broadhurst
C J Thompson
Dr D A Maxwell
S L Hurst

- appointed 7.11.16

Company Secretary

Dr J A Murdoch

Auditors

Drabble & Co
Chartered Accountants & Statutory Auditor
1 Wellington Road
Bollington
Macclesfield
Cheshire
SK10 5JR

Solicitors

Thornycroft Solicitors Limited
Bridge Street Mills
Bridge Street
Macclesfield
Cheshire SK11 6QA

SAS Daniels LLP
30 Greek Street
Stockport
Cheshire
SK3 8AD

COMMENCEMENT OF ACTIVITIES

The charity was incorporated on 26 June 2012 and commenced trading on 1 July 2013 under the terms of a Business Transfer Agreement between Bollington Leisure Centre and Bollington Health & Leisure.

DECISION MAKING

All decisions are taken in strict compliance with the Articles of Association and with the approved Policies of the charitable company. All decisions of the Board of Directors (trustees) and the reasons for those decisions are recorded in the Minutes of the Meetings of the Board of Directors.

BOLLINGTON HEALTH & LEISURE

REPORT OF THE TRUSTEES

For The Year Ended 30 June 2017

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Bollington Health & Leisure for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

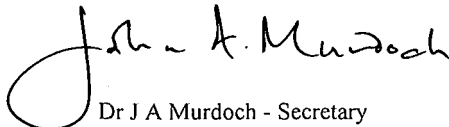
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Drabble & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 6th November 2017 6 November 2017 and signed on its behalf by:



Dr J A Murdoch - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BOLLINGTON HEALTH & LEISURE

Opinion

We have audited the financial statements of Bollington Health & Leisure (the 'charitable company') for the year ended 30 June 2017 on pages six to fifteen. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2017 and of its 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities set out on page three, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BOLLINGTON HEALTH & LEISURE**

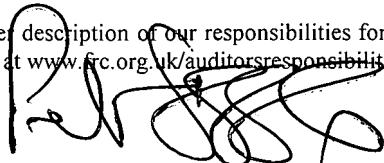
Responsibilities of trustees

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.



Peter Drabble (Senior Statutory Auditor)
for and on behalf of Drabble & Co
Chartered Accountants & Statutory Auditor
1 Wellington Road
Bollington
Macclesfield
Cheshire
SK10 5JR

6 November 2017

BOLLINGTON HEALTH & LEISURE**STATEMENT OF FINANCIAL ACTIVITIES****For The Year Ended 30 June 2017**

| | Notes | Unrestricted funds £ | Restricted fund £ | 30.6.17 Total funds £ | 30.6.16 Total funds £ |
|------------------------------------|-------|-------------------------|----------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 5,886 | 4,140 | 10,026 | 11,318 |
| Charitable activities | 4 | | | | |
| Leisure centre | | 1,133,874 | - | 1,133,874 | 936,266 |
| Investment income | 3 | 1,533 | - | 1,533 | 3,146 |
| Total | | 1,141,293 | 4,140 | 1,145,433 | 950,730 |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Leisure centre | | 1,057,883 | 40 | 1,057,923 | 890,094 |
| Project costs | | 107,320 | - | 107,320 | 74,760 |
| Total | | 1,165,203 | 40 | 1,165,243 | 964,854 |
| NET INCOME/(EXPENDITURE) | | (23,910) | 4,100 | (19,810) | (14,124) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 223,369 | 4,864 | 228,233 | 242,357 |
| TOTAL FUNDS CARRIED FORWARD | | 199,459 | 8,964 | 208,423 | 228,233 |

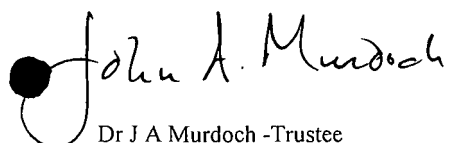
CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BOLLINGTON HEALTH & LEISURE**BALANCE SHEET****At 30 June 2017**

| | Notes | Unrestricted funds £ | Restricted fund £ | 30.6.17 Total funds £ | 30.6.16 Total funds £ |
|--|-------|----------------------------|----------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 22,549 | - | 22,549 | 22,549 |
| CURRENT ASSETS | | | | | |
| Stocks | 12 | 2,034 | - | 2,034 | 3,189 |
| Debtors | 13 | 3,646 | - | 3,646 | 5,253 |
| Cash at bank and in hand | | 247,608 | 8,964 | 256,572 | 270,013 |
| | | <u>253,288</u> | <u>8,964</u> | <u>262,252</u> | <u>278,455</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (76,378) | - | (76,378) | (72,771) |
| NET CURRENT ASSETS | | <u>176,910</u> | <u>8,964</u> | <u>185,874</u> | <u>205,684</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>199,459</u> | <u>8,964</u> | <u>208,423</u> | <u>228,233</u> |
| NET ASSETS | | <u>199,459</u> | <u>8,964</u> | <u>208,423</u> | <u>228,233</u> |
| FUNDS | 15 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 199,459 | 223,369 |
| Restricted funds | | | | 8,964 | 4,864 |
| TOTAL FUNDS | | | | <u>208,423</u> | <u>228,233</u> |

The financial statements were approved by the Board of Trustees on 6 November 2017 and were signed on its behalf by:



Dr J A Murdoch -Trustee

BOLLINGTON HEALTH & LEISURE

NOTES TO THE FINANCIAL STATEMENTS **For The Year Ended 30 June 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold - see below.

Expenditure on land and buildings is written off in the year in which it occurs. The purchase cost of land is not depreciated.

The remaining tangible fixed assets have been fully depreciated (see note 10).

The historic cost of the tangible fixed assets so depreciated are as follows:

-Leasehold property £80,476 (2016 £80,476).

-Fixtures and fittings £11,142 (2016 £11,142).

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements (see note 13).

Project costs

All costs relating to the equipping, refurbishment and repair of the Leisure Centre facilities and services are written off in the statement of financial activities as such costs are incurred (see note 5).

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Reserves

The principal financial risk to the charity is the need for an extended shut-down resulting from a major incident or significant building maintenance or repair. In consideration of the need to preserve the long term future of the charity during a major shutdown, the Trustees have adopted a Reserves Policy of three to four months' turnover of the business.

The contingency reserve on the above basis should be £283,000 to £378,000 (2016 £234,000 to £312,000). The actual reserve amounts to £195,000 (2016 £195,000).

Following an extended period of substantial upgrading and refurbishment, the charitable company plans to build up reserves again, starting from the financial year 2017-2018.

BOLLINGTON HEALTH & LEISURE**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
For The Year Ended 30 June 2017**2. DONATIONS AND LEGACIES**

| | 30.6.17 | 30.6.16 |
|-----------|---------------|---------------|
| | £ | £ |
| Gifts | 4,140 | - |
| Donations | 5,886 | 11,318 |
| | <u>10,026</u> | <u>11,318</u> |

3. INVESTMENT INCOME

| | 30.6.17 | 30.6.16 |
|--------------------------|--------------|--------------|
| | £ | £ |
| Deposit account interest | <u>1,533</u> | <u>3,146</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 30.6.17 | 30.6.16 |
|-----------------------|----------------|------------------|----------------|
| | | £ | £ |
| Leisure centre income | Leisure centre | <u>1,133,874</u> | <u>936,266</u> |

5. PROJECT COSTS

The project costs included in the Charitable Activities relate to costs incurred to enhance the facilities of the charity and comprise:

| | 30.6.17 | 30.6.16 |
|--------------------------------------|----------------|---------------|
| | £ | £ |
| Gymnasium extension | 4,117 | 2,062 |
| Specialist software | 0 | 4,126 |
| Swimming changing facilities upgrade | 0 | 3,162 |
| Centre rebranding | 173 | - |
| Pool store and ramp | 0 | 4 |
| Office break in | 0 | 2,659 |
| Pool plant room | 0 | 28,962 |
| Spa plant room and refurbishment | 80,954 | 9,695 |
| Squash court refurbishment | 2,528 | 9,955 |
| Security upgrade | 0 | 7,664 |
| Telephone system | 0 | 3,921 |
| Fire exit doors | 1,320 | 821 |
| Electrical survey | 5,589 | 1,599 |
| Bollington Cross Youth Project | 0 | 130 |
| Footpath and external work | 9,816 | 0 |
| New bin store | 2,823 | 0 |
| | <u>107,320</u> | <u>74,760</u> |

6. SUPPORT COSTS

| | Governance costs |
|----------------|------------------|
| | £ |
| Leisure centre | <u>11,092</u> |

Support costs, included in the above, are as follows:

BOLLINGTON HEALTH & LEISURE**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
For The Year Ended 30 June 2017**6. SUPPORT COSTS - continued****Governance costs**

| | 30.6.17 Leisure centre £ | 30.6.16 Total activities £ |
|---------------------------------------|--------------------------------|----------------------------------|
| Auditors' remuneration | 3,600 | 3,600 |
| Accountancy and legal fees | 6,628 | 5,745 |
| Disclosure and Barring Service checks | 864 | 2,133 |
| | <u>11,092</u> | <u>11,478</u> |

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 30.6.17 £ | 30.6.16 £ |
|------------------------|--------------|--------------|
| Auditors' remuneration | 3,600 | 3,600 |
| Other operating leases | 200 | 200 |
| | <u></u> | <u></u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits paid for the year ended 30 June 2017, nor for the year ended 30 June 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2017, nor for the year ended 30 June 2016.

9. STAFF COSTS

| | 30.6.17 £ | 30.6.16 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 511,221 | 459,455 |
| Social security costs | 19,153 | 16,942 |
| Other pension costs | 3,130 | 3,542 |
| | <u>533,504</u> | <u>479,939</u> |

The average monthly number of employees during the year was as follows:

| | 30.6.17 | 30.6.16 |
|-------------------------------|-----------|-----------|
| Management and administration | 9 | 8 |
| Instructors and support | 66 | 61 |
| | <u>75</u> | <u>69</u> |

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|-----------------------------------|----------------------------|----------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 6,318 | 5,000 | 11,318 |
| Charitable activities | | | |
| Leisure centre | 936,266 | - | 936,266 |
| Investment income | 3,146 | - | 3,146 |

BOLLINGTON HEALTH & LEISURE**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****For The Year Ended 30 June 2017****10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|----------------------|---------------------|
| Total | 945,730 | 5,000 | 950,730 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Leisure centre | 890,080 | 14 | 890,094 |
| Project costs | 74,630 | 130 | 74,760 |
| Total | 964,710 | 144 | 964,854 |
| NET INCOME/(EXPENDITURE) | (18,980) | 4,856 | (14,124) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 242,349 | 8 | 242,357 |
| TOTAL FUNDS CARRIED FORWARD | 223,369 | 4,864 | 228,233 |

11. TANGIBLE FIXED ASSETS

| | Freehold property £ | Long leasehold £ | Fixtures and fittings £ | Totals £ |
|---------------------------------|---------------------------|---------------------|-------------------------------|-------------|
| COST | | | | |
| At 1 July 2016 and 30 June 2017 | 22,549 | 80,476 | 11,142 | 114,167 |
| DEPRECIATION | | | | |
| At 1 July 2016 and 30 June 2017 | - | 80,476 | 11,142 | 91,618 |
| NET BOOK VALUE | | | | |
| At 30 June 2017 | 22,549 | - | - | 22,549 |
| At 30 June 2016 | 22,549 | - | - | 22,549 |

Bollington Health and Leisure leases land from Cheshire East Council at a nominal rent of £200 per annum (subject to review every seven years) for the Ground Lease of Bollington Leisure Centre. The lease term is due to expire in 2033. The Leisure Centre constructed on this site comprises facilities for swimming, squash, fitness and other sporting, health and social activities. The building is owned by the charity. At the expiry of the lease the buildings revert to the landlord. All the building costs have been fully depreciated as stated in note 1.

During 2015 Bollington Health & Leisure acquired a piece of land in the area surrounding the Leisure Centre at a cost of £22,549. This land has not been depreciated.

12. STOCKS

| | 30.6.17 £ | 30.6.16 £ |
|--------|--------------|--------------|
| Stocks | 2,034 | 3,189 |

BOLLINGTON HEALTH & LEISURE**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****For The Year Ended 30 June 2017****13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 30.6.17 | 30.6.16 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 3,536 | 4,907 |
| Tax | 110 | 346 |
| | <u>3,646</u> | <u>5,253</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.6.17 | 30.6.16 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 66,134 | 64,992 |
| Social security and other taxes | 8,744 | 6,279 |
| Accrued expenses | 1,500 | 1,500 |
| | <u>76,378</u> | <u>72,771</u> |

15. MOVEMENT IN FUNDS

| | At 1.7.16 | Net movement in funds | At 30.6.17 |
|--------------------------------|----------------|--------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 223,369 | (23,910) | 199,459 |
| Restricted funds | | | |
| Bollington Cross Youth Project | 4,864 | 4,100 | 8,964 |
| TOTAL FUNDS | <u>228,233</u> | <u>(19,810)</u> | <u>208,423</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|--------------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,141,293 | (1,165,203) | (23,910) |
| Restricted funds | | | |
| Bollington Cross Youth Project | 4,140 | (40) | 4,100 |
| TOTAL FUNDS | <u>1,145,433</u> | <u>(1,165,243)</u> | <u>(19,810)</u> |

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2017.

17. LIABILITY OF MEMBERS

The liability of the members is limited by guarantee.

Under clause 3 of the Articles of Association all members undertake to contribute to the assets of the Charitable Company such an amount as may be required, not exceeding £10, in the event of it being wound up during the period of membership or within one year after ceasing to be a member.

BOLLINGTON HEALTH & LEISURE**RECONCILIATION OF INCOME AND EXPENDITURE**
FOR THE YEAR ENDED 30 JUNE 2016

| | Notes | UK GAAP £ | Effect of transition to FRS 102 £ | FRS 102 £ |
|-----------------------------------|-------|-----------------|--|-----------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | | 11,318 | - | 11,318 |
| Charitable activities | | 936,266 | - | 936,266 |
| Investment income | | 3,146 | - | 3,146 |
| | | <hr/> | <hr/> | <hr/> |
| Total | | 950,730 | - | 950,730 |
| EXPENDITURE ON | | | | |
| Charitable activities | | 953,376 | 11,478 | 964,854 |
| OBSOLETE Governance costs | | 11,478 | (11,478) | - |
| | | <hr/> | <hr/> | <hr/> |
| NET INCOME/(EXPENDITURE) | | <u>(14,124)</u> | <u>-</u> | <u>(14,124)</u> |

BOLLINGTON HEALTH & LEISURE

RECONCILIATION OF FUNDS

AT 1 JULY 2015

(DATE OF TRANSITION TO FRS 102)

| | Notes | UK GAAP £ | Effect of transition to FRS 102 £ | FRS 102 £ |
|---------------------------------------|-------|--------------|--|--------------|
| | | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>-</u> | <u>-</u> | <u>-</u> |
| | | <u>-</u> | <u>-</u> | <u>-</u> |
| | | <u>-</u> | <u>-</u> | <u>-</u> |
| FUNDS | | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL FUNDS | | <u>-</u> | <u>-</u> | <u>-</u> |

BOLLINGTON HEALTH & LEISURE**RECONCILIATION OF FUNDS**
AT 30 JUNE 2016

| | Notes | UK GAAP £ | Effect of transition to FRS 102 £ | FRS 102 £ |
|--|-------|----------------|--|----------------|
| FIXED ASSETS | | | | |
| Tangible assets | | 22,549 | - | 22,549 |
| CURRENT ASSETS | | | | |
| Stocks | | 3,189 | - | 3,189 |
| Debtors | | 5,253 | - | 5,253 |
| Cash at bank and in hand | | 270,013 | - | 270,013 |
| | | <u>278,455</u> | - | <u>278,455</u> |
| CREDITORS | | | | |
| Amounts falling due within one year | | (72,771) | - | (72,771) |
| NET CURRENT ASSETS | | <u>205,684</u> | - | <u>205,684</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>228,233</u> | - | <u>228,233</u> |
| NET ASSETS | | <u>228,233</u> | - | <u>228,233</u> |
| FUNDS | | | | |
| Unrestricted funds | | 223,369 | - | 223,369 |
| Restricted funds | | 4,864 | - | 4,864 |
| TOTAL FUNDS | | <u>228,233</u> | - | <u>228,233</u> |