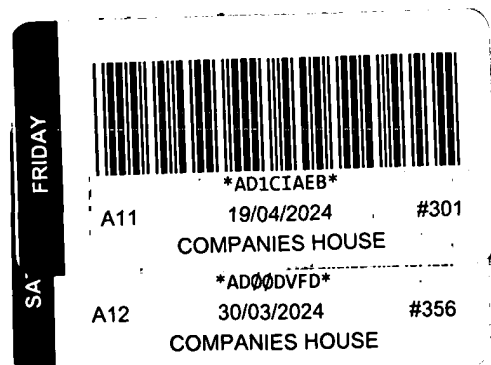


Revised.

REGISTERED COMPANY NUMBER: SC194200 (Scotland)
REGISTERED CHARITY NUMBER: SC028890

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Cumnock & District Leisure Group

WR Accountants
Bank Chambers
31 The Square
Cumnock
Ayrshire
KA18 1AT



Cumnock & District Leisure Group

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Cumnock & District Leisure Group

Report of the Trustees for the Year Ended 31 March 2023

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 31 March 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are of building and operating an indoor swimming pool and leisure complex for Cumnock and District.

Our community facility has been called Visions to reflect the vision and belief of everyone who helped us, from our own board, our many supporters, our Funders, our Architect and our Building Professionals.

Our main job now is to continue to monitor, and improve, performance and service.

ACHIEVEMENT AND PERFORMANCE

The company has continued to support and encourage Visions (Cumnock) Limited in all aspects of its business, achievements and goals. During the year, monies were donated to Visions Cumnock Limited to assist with running costs of the business.

As a company we have continued to monitor, and improve the performance of the services provided to our members, general public and the wider community.

FINANCIAL REVIEW

Investment policy and objectives

The company only holds cash funds and does not invest in any higher-risk investments. The funds are required for both short and long term strategies and therefore are not invested in longer-term investments

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to the trustees estimate of the occasional administration expense that will arise over the next year. This level of reserves has been maintained throughout the year.

The trustees consider that the company's funds should have no exposure to risk. Accordingly, the company does not have any investments other than funds held on bank deposit from time to time, to allow ready access to monies as and when required.

Review of business

There were few transactions during the year within the SOFA of the charity, those of significance related to the depreciation of the fixed assets held by the Trust. The trading company had a trading profit after tax for the year of £60,223 (2022 Loss £27,858). Policies and procedures continue to be implemented to return the company to profit in the year to 31 March 2024/25.

Future plans

The trustees determined at the Annual general Meeting to appoint additional trustees to help promote the goals of the Trust. The appointment of trustees will have regard to the needs of the Trust to preserve the ongoing trade of Visions (Cumnock) Ltd and exercise good governance over the operations of the Trust and its wholly owned subsidiary. The trustees will maintain present policies and controls in keeping with the current direction of the Trust. It is not envisaged that major capital expenditure will be authorised in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Cumnock & District Leisure Group

Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of trustees

There are two categories of Director, 'Member Director' and 'Appointed Director'.

In the year under review there were no appointed directors.

All other directors are 'Member Directors' with two in office retiring at each AGM. This year Anne Arthur and Jean Jagodowski will retire and, being eligible, will stand for re-election.

Any potential new trustees identified are invited to attend a relevant board meeting. The potential trustee is vetted by the board and thereafter, invited to join the board if deemed to be of fit character and able to enhance the capabilities of the board at present.

Organisational structure

The company's management is carried out by the relevant trustees to achieve the objectives decided at the board meetings.

Induction and training of new trustees

New trustees are requested to familiarise themselves with the requirements from OSCR and the company policies in place.

Related parties

The company own 100% of the share capital of its subsidiary Visions (Cumnock) Limited. Several directors within the subsidiary are also directors of this company.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC194200 (Scotland)

Registered Charity number

SC028890

Registered office

Visions Leisure Centre
Auchinleck Road
Cumnock
Ayrshire
KA18 1AN

Cumnock & District Leisure Group

Report of the Trustees
for the Year Ended 31 March 2023

Trustees

Kaye Hannah

Ann Arthur

Jean Jagodowski

Fiona Nolan

Christopher Ross (resigned 31.12.22)

William Russell Cowan (resigned 31.3.23)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Company Secretary

Jean Jagodowski

Independent Examiner

WR Accountants

Bank Chambers

31 The Square

Cumnock

Ayrshire

KA18 1AT

Approved by order of the board of trustees on 19 March 2024 and signed on its behalf by:



Kaye Hannah - Trustee

Independent Examiner's Report to the Trustees of
Cumnock & District Leisure Group

I report on the accounts for the year ended 31 March 2023 set out on pages five to fourteen.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

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


Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



William Russell Cowan
The Institute of Chartered Accountants of Scotland

WR Accountants
Bank Chambers
31 The Square
Cumnock
Ayrshire
KA18 1AT

19 March 2024

Cumnock & District Leisure Group

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,065	1	5,066	53,012
EXPENDITURE ON					
Charitable activities					
Support costs		-	-	-	72,597
Other		9,964	50,969	60,933	60
Total		9,964	50,969	60,933	72,657
NET INCOME/(EXPENDITURE)					
		(4,899)	(50,968)	(55,867)	(19,645)
RECONCILIATION OF FUNDS					
Total funds brought forward		77,690	1,605,120	1,682,810	1,702,455
TOTAL FUNDS CARRIED FORWARD		72,791	1,554,152	1,626,943	1,682,810

The notes form part of these financial statements

Cumnock & District Leisure Group

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	6	61,835	1,530,281	1,592,116	1,622,825
Investments	7	-	100	100	100
		<hr/> 61,835	<hr/> 1,530,381	<hr/> 1,592,216	<hr/> 1,622,925
CURRENT ASSETS					
Cash at bank		10,957	24,248	35,205	68,642
CREDITORS					
Amounts falling due within one year	8	-	(478)	(478)	(8,757)
NET CURRENT ASSETS		<hr/> 10,957	<hr/> 23,770	<hr/> 34,727	<hr/> 59,885
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 72,792	<hr/> 1,554,151	<hr/> 1,626,943	<hr/> 1,682,810
NET ASSETS		<hr/> <hr/> 72,792	<hr/> <hr/> 1,554,151	<hr/> <hr/> 1,626,943	<hr/> <hr/> 1,682,810
FUNDS	9				
Unrestricted funds				72,792	77,690
Restricted funds				1,554,151	1,605,120
TOTAL FUNDS				<hr/> <hr/> 1,626,943	<hr/> <hr/> 1,682,810

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

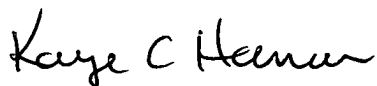
Cumnock & District Leisure Group

Balance Sheet - continued

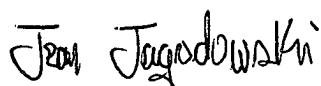
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 March 2024 and were signed on its behalf by:



Kaye Hannah - Trustee



Jean Jagodowski - Trustee

The notes form part of these financial statements

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 2019)', 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, with the exception of investments which are included at market value.

Going concern

The charity's principal function is to own the swimming pool operated by its trading subsidiary.

A funding agreement is currently in place between the trading subsidiary company and East Ayrshire Council. The Trustees are hopeful that future funding will be forthcoming and advanced discussions have taken place and for this reason the accounts are prepared on the going concern basis.

Exemption for cashflow

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small charity.

The financial statements contain information about Cumnock and District Leisure Group as an individual company and do not contain consolidated financial information as the parent of a group. Consolidated accounts are not produced as the charity does not meet the criteria.

Preparation of consolidated financial statements

The financial statements contain information about Cumnock & District Leisure Group as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Covid-19

Covid 19 is one of the most significant economic events for the UK, and at this date its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown.

Whilst the Trustees believe that the charity will not be significantly affected by the pandemic no organisation should be expected to predict the unknowable factors or all possible future implications for its business and this is particularly the case in relation to Covid 19.

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.

1. ACCOUNTING POLICIES - continued

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.

Allocation and apportionment of costs

Costs are allocated to the specific activities which they relate. 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.

Freehold buildings	2% Straight line
Plant and machinery	15% reducing balance
Fixtures, fittings and equipment	15% reducing balance

A review of impairment is carried out at each reporting date. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Investments

Fixed asset investments are stated at the cost of the share capital of the subsidiary.

A review of impairment is carried out at each reporting date. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Taxation

Cumnock & District Leisure Group has been approved as a charity by the Inland Revenue, numbered SC028890. 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.

Reserves

Cumnock & District Leisure Group gives consideration to reserves, which reflect the inherent risk in the charity's area of activity. The balance of funds on reserve are monitored in relation to its operational and financial plans to ensure that sufficient funding is available to meet the charity's objectives on a continuing basis.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement figure due.

Cash and bank

Cash and bank and in hand includes cash and short term highly liquid investments with a short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

2. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Auditors' remuneration	-	800
Depreciation - owned assets	51,882	48,998
	<u>51,882</u>	<u>48,998</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. EMPLOYEES

There were no employees during the year.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12	53,000	53,012
EXPENDITURE ON			
Charitable activities			
Support costs	24,613	47,984	72,597
Other	60	-	60
Total	<u>24,673</u>	<u>47,984</u>	<u>72,657</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(24,661)	5,016	(19,645)
RECONCILIATION OF FUNDS			
Total funds brought forward	102,351	1,600,104	1,702,455
TOTAL FUNDS CARRIED FORWARD	<u>77,690</u>	<u>1,605,120</u>	<u>1,682,810</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	2,417,600	28,959	2,446,559
Additions	-	21,173	21,173
At 31 March 2023	<u>2,417,600</u>	<u>50,132</u>	<u>2,467,732</u>
DEPRECIATION			
At 1 April 2022	804,677	19,057	823,734
Charge for year	48,351	3,531	51,882
At 31 March 2023	<u>853,028</u>	<u>22,588</u>	<u>875,616</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,564,572</u>	<u>27,544</u>	<u>1,592,116</u>
At 31 March 2022	<u>1,612,923</u>	<u>9,902</u>	<u>1,622,825</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>100</u>
NET BOOK VALUE	
At 31 March 2023	<u>100</u>
At 31 March 2022	<u>100</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. FIXED ASSET INVESTMENTS - continued

The company owns 100% of the share capital of its subsidiary, Visions (Cumnock) Limited, Auchinleck Road, Cumnock KAKA 1AN, a company registered in Scotland. The issued share capital of the subsidiary is 100 ordinary £1 shares. Visions (Cumnock) Limited operates a swimming pool and leisure facility and has capital and reserves of £67,806 (2022 £7,581 incurring a profit for the year to 31 March 2023 of £60,223 (2022 Loss -£27,858).

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Amounts owed to group undertakings	476	7,957
Accrued expenses	2	800
	<u>478</u>	<u>8,757</u>

9. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	77,690	(4,898)	72,792
Restricted funds			
Swimming pool reserve	1,552,120	(47,957)	1,504,163
Adapt & Thrive	53,000	(3,012)	49,988
	<u>1,605,120</u>	<u>(50,969)</u>	<u>1,554,151</u>
TOTAL FUNDS	<u>1,682,810</u>	<u>(55,867)</u>	<u>1,626,943</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	5,065	(9,963)	(4,898)
Restricted funds			
Swimming pool reserve	1	(47,958)	(47,957)
Adapt & Thrive	-	(3,012)	(3,012)
	<u>1</u>	<u>(50,970)</u>	<u>(50,969)</u>
TOTAL FUNDS	<u>5,066</u>	<u>(60,933)</u>	<u>(55,867)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	102,351	(24,661)	77,690
Restricted funds			
Swimming pool reserve	1,600,104	(47,984)	1,552,120
Adapt & Thrive	-	53,000	53,000
	<u>1,600,104</u>	<u>5,016</u>	<u>1,605,120</u>
TOTAL FUNDS	<u>1,702,455</u>	<u>(19,645)</u>	<u>1,682,810</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12	(24,673)	(24,661)
Restricted funds			
Swimming pool reserve	-	(47,984)	(47,984)
Adapt & Thrive	53,000	-	53,000
	<u>53,000</u>	<u>(47,984)</u>	<u>5,016</u>
TOTAL FUNDS	<u>53,012</u>	<u>(72,657)</u>	<u>(19,645)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	102,351	(29,559)	72,792
Restricted funds			
Swimming pool reserve	1,600,104	(95,941)	1,504,163
Adapt & Thrive	-	49,988	49,988
	<u>1,600,104</u>	<u>(45,953)</u>	<u>1,554,151</u>
TOTAL FUNDS	<u>1,702,455</u>	<u>(75,512)</u>	<u>1,626,943</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,077	(34,636)	(29,559)
Restricted funds			
Swimming pool reserve	1	(95,942)	(95,941)
Adapt & Thrive	53,000	(3,012)	49,988
	<u>53,001</u>	<u>(98,954)</u>	<u>(45,953)</u>
TOTAL FUNDS	<u>58,078</u>	<u>(133,590)</u>	<u>(75,512)</u>

10. RELATED PARTY DISCLOSURES

The company received £Nil (£Nil : 2022) from its subsidiary company Visions (Cumnock) Ltd , in respect of the lease of the leisure facilities for the year to 31 March 2023.

A donation of £Nil (2022 £22,800) was made to the Visions (Cumnock) Ltd to assist with running costs and purchase of capital equipment.

At the year end there were amounts due from Cumnock and District Leisure Group of £476 (2022: £7,957 owed).

11. ULTIMATE CONTROLLING PARTY

Cumnock and District Leisure Group is a company limited by guarantee and has no share capital. The liability of any one member is limited to £1 in the event of a winding up of the company.

In the opinion of the directors, there is no ultimate controlling party.

Cumnock & District Leisure Group

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	193	(1)
Grants	4,860	53,000
Wayleave rent	13	13
	<hr/>	<hr/>
	5,066	53,012
Total incoming resources	<hr/>	<hr/>
	5,066	53,012
EXPENDITURE		
Other		
General	99	60
Support costs		
Management		
Freehold property	48,352	48,352
Fixtures and fittings	3,532	645
	<hr/>	<hr/>
	51,884	48,997
Other		
Donation	1,000	22,800
Governance costs		
Auditors' remuneration	-	800
Professional charges	7,950	-
	<hr/>	<hr/>
	7,950	800
Total resources expended	<hr/>	<hr/>
	60,933	72,657
Net expenditure	<hr/>	<hr/>
	(55,867)	(19,645)

This page does not form part of the statutory financial statements